Entering the data for Community Seconds as a subordinate lien for purchase transactions

Tip:	To print this document,	click 🖪	(Print).	To get	a closer	look at a	a screen,	click	्
(Zoor	n In) in the toolbar.								

Data is required on several different screens when entering a Community Seconds[®] subordinate lien. This document shows you how to enter the necessary data. This document is not intended to provide detailed instructions for entering 1003 data in Desktop Originator[®]/ Desktop Underwriter[®] (DO[®]/DU[®]), but rather to explain the specific steps for entering the data needed for a Community Seconds loan on a purchase transaction.

Note: For more information about Community Seconds, see Mortgage Products on eFannieMae.com.

The first step assumes that you have already logged in to DO/DU and you are in the loan casefile you want to submit with a Community Seconds subordinate lien.

	Step		Screen	
1.	Click Income & Housing in the navigation bar. The Income and Housing screen appears. In the Combined Housing Expense section, enter the subordinate financing payment amount in the Other Financing (P&I) field in the Proposed column .			
2.	Click Details of Transaction in the navigation bar. The Details of Transaction screen appears. Enter the subordinate lien amount in the j. Subordinate Financing field.	Edit Loan: Quic Borrower Name Homeowner Quick 1003 • Borrower Information	k 1003: Details of Transa	ction Institution Nam Documentation \$160,000.00

Types, Terms & Property

Income & Housing
Assets

Details of Transaction

Liabilities

Declarations

Full 1003

Additional Data

Submission Errors

Link to Underwriting

Employment Information

b. Alterations, Improvements, Repairs

d. Refinance (Inc. debts to be paid off)

e. Estimated Prepaid Items

f. Estimated Closing Costs

g. PMI, MIP, Funding Fee

j. Subordinate Financing

k. Closing Costs Paid By Seller

c. Land

h. Discount

i. Total Costs

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00

\$164,000.00

\$10,000.00

\$1,100.00

\$2,900.00

Step

3. Click **Additional Data** in the navigation bar. Locate the **Community Lending Information** section.

Screen

Outick 1003	Appraisal Information Please Provide All Available Appariat Information Property Appraised Value Appraiser Nama Appraiser Company Appraiser's Licensing State Evidence (Namine A	165000.00	Estimated y		
Link to Underwriting Guides	Supervisory Appraiser's License Number	Other			-
	Community Lending Information Community Lending Product Community Seconds Community Seconds Repayment Structure Metropolitan Statistical Area or County			J	

Community Lending Information

4. Fill in the **Community Lending Information** section. Enter Community Seconds data.

Note: The first mortgage does not have to be a Community Lending product; therefore, the other fields on the Community Lending screen are optional. If you leave the other fields blank, just click **OK** on the warning message about entering a Community Lending product.

Take the following steps:

- a. Select the appropriate first mortgage lien from the Community Lending Product field.
- b. Select **Yes** in the Community Seconds field. Otherwise the system defaults to "No" for this field.
- c. If you are using a Community Seconds[®] mortgage, you must select the appropriate option from the **Community Seconds Repayment Structure** drop-down list.
- 5. When you are finished entering the necessary data and other required fields on the Additional Data page, click Submit.

Community Lending Product	HFA Preferred
Community Seconds	Yes •
Community Seconds Repayment Structure	
Metropolitan Statistical Area or County	Any payment (including interest only, P & I, etc) required within first 5 years Payments deferred 5 or more years and fully forgiven
Loan Information	Payments deferred 5 or more years and not fully forgiven
WIII ESCTOW DE WANEG /	(Vae e Na
Will Escrow be Walved?	O Yes [™] No
APR Spread (%)	
Covered under HOEPA	•
Product Description	

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