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ualifier®

Software for Loan Officers

## Setup instructions for Office Version

You can also go to [www.mortgagesoftware.com](http://www.mortgagesoftware.com)  
and view a training video in the Demo section

The first thing that you should do after installing Quick Qualifier is set up your company defaults.  
Open the setup screen with "Click Here To Edit Setup" in the lower right portion of the main screen. You will see this menu. Start with Lender's Contact information.

→

- Lender's contact information - applies to all setups
- Lender's interest rates - applies to all setups
- Real Estate agent information

**Primary setup**

- Origination fees, appraisal & credit report fees
- Lender fees for purchase loans
- Lender fees for refinance loans
- Loan ceilings (FNMA, FHA & VA)
- Title insurance and closing fees
- Factors for PMI, prop taxes, fire ins, etc.

Lender's contact information - applies to all setups

Enter company contact information for up to twelve Loan Officers to use the program. Then saved LO information can be selected from the main screen before printing. If you have more than twelve, they can still enter their individual information on the main screen.

**Information for Loan Officer**

Company name: Central Pacific Mortgage	Primary contact: Office:	Phone number: 555-1234
Password: (Enter "None" for no password.) None	Secondary contact: Home:	Contact info: 555-4321
B.L.N. (Or enter "DOC" if Dept of Corp.) DOC	Additional contact: Email:	Contact info: me@oal.com

Loan Officer's name:  
Your Name Goes Here

Add Back Next Delete 1

Click to add or change picture of Loan Officer  
C:\Program Files\QuickQualifier\Ryan.bmp

Click to add or change company logo  
C:\Program Files\QuickQualifier\CPM Color.jpg

← Click to load and save pictures and logos.

To load and save a picture, the file has to be accessible. It is best to store it somewhere in the C drive. The picture can then be loaded into Quick Qualifier by clicking on the green buttons (above). This will open a file dialog box where the path and picture file name can be selected and saved.

After loading a picture or a logo, they will be displayed in the setup screen. Pictures of people have to be in portrait orientation. (1.33 times taller than wide). If the picture is in landscape orientation, use a photo software to crop it to the correct shape.

Logo shape can be adjusted with the + & - buttons. The size overall size cannot be increased. (Logo's are supposed to be subtle.)



## Setup instructions—page 2

### Real Estate agent number 2

You can skip the Real Estate setup for now. Later, you can add up to 48 Real Estate agents, including contact information and pictures. Each agent can be loaded from the main screen with [Click here](#) to select saved Real Estate agent.

Tip: If you are installing the software in a computer owned by a Real Estate agent, click Single agent. If you are installing in shared computer, click Saved agents only if you want to restrict use.

**Option 1 - Save up to 24 agents. Other agents can enter their names on main screen.**

Real Estate Office name: Better Homes	Primary contact: Office	Phone number: 555-Office
Real Estate agents name: Cherri	Secondary contact: Home	Contact info: 555-Home
Caption about RE agent (For flyers) Your Agent For Life!	Additional contact: Email	Contact info: cherri@oal.com
<a href="#">Click to add or change picture of RE agent</a>	<a href="#">Click to add or change RE logo</a>	
C:\Program Files\QuickQualifier\Cherri.gif	C:\Program	

Any agent  
  Single agent  
  Saved agents only  
 Agent number: **2**

### Lender's interest rates - applies to all setups

Rates are stored here for use with the Auto-Rate feature which can be turned on and off in the menu for all purchase and refinance loans. When turned on, rates will automatically infuse into loan scenarios. The QQ Internet Rate Link\* can also be added. This feature lets RE agent and builder clients download rates into their computer with a single mouse click. (\*Loan Officer version only –call for more details!)

**These are default interest rates. They can be changed at run time.**

FNMA fixed - 30 year rate: 5.625	15 year rate: 5	FNMA ARM Index: 1.3
Jumbo fixed - 30 year rate: 5.875	15 year rate: 5.25	FNMA Margin: 2.75
FHA fixed - 30 year rate: 5.75	15 year rate: 5.25	Jumbo ARM Index: 1.3
VA fixed - 30 year rate: 5.75	15 year rate: 5.25	Jumbo Margin: 2.75
Rates for ARM's FNMA: 4   Jumbo: 4.25   FHA: 4		FHA ARM Index: 1.3
Rate for seconds: 8.5 <input type="button" value="Update rates to Internet"/>		FHA Margin: 2.75

Internet rate update - ON  
 Rates can be updated via Internet from the main screen.

[Click here to turn on Internet Rate Update feature!](#)

### Origination fees, appraisal & credit report fees

Next enter your origination fees for Conventional, FHA & VA. On Conventional loans, if you enter a 1% origination fee here, it will default. If you use Change orig/disc fee in the conventional options, and increase to 1.5%, the closing costs will print 1% origination fee + .5% discount.

**Loan origination fees, appraisal & credit report fees**

Conv loan fee (\$ or %) 1	Conv appraisal fee 300
FHA loan fee (\$ or %) 1	FHA appraisal fee 350
VA loan fee (\$ or %) 1	VA appraisal fee 350
Enter 1 for 1% or 1000 for \$1000 (Max 1% origination for FHA/VA)	Credit report fee 18

Add your default appraisal fees and credit report fee.

All fees can be changed when you run an individual loan option.

## Setup instructions—page 3

### ✓ Lender fees for purchase loans

Next enter your company fees. If you have more than 10 fees, you can combine the small ones, but remember...these are in addition to origination, discount, appraisal, credit report, etc. Title insurance, escrow/closing fees and transfer/mortgage tax in the next screens. Use the check boxes to apply loan type and APR. If the fee is a percentage of the loan amount, use a number less than one. (.01 for 1%)

Lender fees for purchase loans: (Use .01 for 1%)	Amount:	Applies to loan type?	In APR?
Doc fee	595	<input checked="" type="checkbox"/> Conv <input type="checkbox"/> Fha <input type="checkbox"/> Va	<input checked="" type="checkbox"/> Yes
Processing fee	475	<input checked="" type="checkbox"/> Conv <input type="checkbox"/> Fha <input type="checkbox"/> Va	<input checked="" type="checkbox"/> Yes
Notary	50	<input checked="" type="checkbox"/> Conv <input checked="" type="checkbox"/> Fha <input checked="" type="checkbox"/> Va	<input type="checkbox"/> No
Recording	60	<input checked="" type="checkbox"/> Conv <input checked="" type="checkbox"/> Fha <input checked="" type="checkbox"/> Va	<input type="checkbox"/> No
Tax service	59	<input checked="" type="checkbox"/> Conv <input checked="" type="checkbox"/> Fha <input checked="" type="checkbox"/> Va	<input type="checkbox"/> No
	0	<input type="checkbox"/> Conv <input type="checkbox"/> Fha <input type="checkbox"/> Va	<input type="checkbox"/> No
	0	<input type="checkbox"/> Conv <input type="checkbox"/> Fha <input type="checkbox"/> Va	<input type="checkbox"/> No
	0	<input type="checkbox"/> Conv <input type="checkbox"/> Fha <input type="checkbox"/> Va	<input type="checkbox"/> No
	0	<input type="checkbox"/> Conv <input type="checkbox"/> Fha <input type="checkbox"/> Va	<input type="checkbox"/> No
	0	<input type="checkbox"/> Conv <input type="checkbox"/> Fha <input type="checkbox"/> Va	<input type="checkbox"/> No

### ✓ Lender fees for refinance loans

The screen for fees for refi loans (not shown) looks the same. Use it for fees unique to refinance transactions. If they are the same, click on the green box that duplicates purchase and refi fees to save typing in the fees twice.

Click to duplicate purchase fees in refinance screen

### ✓ Loan ceilings (FNMA, FHA & VA)

Loan limits for FHA, VA and FNMA/FHLMC	
FHA single family loan limit	261609
FHA duplex loan limit	334863
FHA triplex loan limit	404724
FHA fourplex loan limit	502990
VA "No down" maximum	240000
FNMA/VA loan limit	300700

FHA loan ceilings have to be set for your area. VA loan maximums are uniform in the continental US.

VA now has a No Down loan ceiling based on Veteran's entitlement and FNMA also has a loan ceiling on "Jumbo VA's" which they now buy with a down payment.

THE FNMA loan limit does not restrict loan ceilings as in FHA/VA but defines a Jumbo rate.

### ✓ Title insurance and closing fees

Buyer or Seller pay fees based on local tradition (Not HUD Regs!). Who pays what in your area?

We customize title and closing fee schedules for your state when we ship your disc. If you want to edit schedules, you can input fees that are more specific to your local title company. Click here...

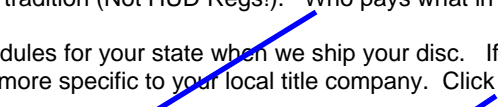
**Title & Closing Fees:**

Owner's title policy paid by:  
 Buyer  Seller  Split 50%/50%

Lender's title policy paid by:  
 Buyer  Seller  Split 50%/50%

Escrow fee paid by:  
 Buyer  Seller  Split 50%/50%

Click to edit title & closing fee schedules



## Setup instructions—page 4

### Factors for PMI, prop taxes, fire ins, etc.

In this screen, enter factors as seen below. PMI renewal premiums are fairly standard. Transfer tax and mortgage tax are generic terms for any tax on either the sales price or loan amount, paid by the borrower. In the example below, 1.75% of the loan amount (in New York) would be \$1750 on a loan of \$100,000.

If you have multiple property tax rates for various areas, input the % that best fits the average or the maximum, as you wish. You can pre-program up to 16 different areas and rates by clicking on the button at the bottom. These rates can be selected in the purchase, refi or finance option screens.

All numbers can be changed when you are running an individual scenario.

Factors for taxes, insurance, transfer tax & mortgage tax					
PMI: LTV 0 to 85%	<input type="text" value="0.32"/>	Transfer tax - % of S.P.	<input type="text" value="0"/>	Number of months taxes	<input type="text" value="6"/>
PMI: LTV 85.01 to 90%	<input type="text" value="0.51"/>	Mtg tax - % of loan amt	<input type="text" value="1.75"/>	Number of months ins	<input type="text" value="15"/>
PMI: LTV 90.01 to 95%	<input type="text" value="0.77"/>	Hazard ins - % of S.P.	<input type="text" value="0.35"/>	Number of days interest	<input type="text" value="15"/>
PMI: LTV 95.01 to 97%	<input type="text" value="0.9"/>	Property tax % of S.P.	<input type="text" value="1.25"/>	Number of months PMI	<input type="text" value="0"/>
PMI: LTV 97.01 to 100%	<input type="text" value="0.97"/>	(Use Seller Net for seller's tax)		Number of months MMI	<input type="text" value="0"/>

(FHA MIP/MMI is pre-coded)

### Saving Setup information

When you are done, each of your changes will be saved as the A Paper. This is a sample name for the primary setup. It can be renamed by clicking on Change setup name. You can rename all for setup schemes.

Normally, this is the only setup that you use. However, if you want to create a second, third or fourth setup, you can start one by clicking on one of the four option buttons. An example would be if you have an investor that has a different set of closing costs. Or, secondary setups can be used for different area loan limits. Change the name of each setup and then select it from the main screen, which will load your defaults when you start a new loan.

The bottom of the setup screen lets you turn features on and off. Borders, language, colors and fonts can also be change in the menu on each of the screens.

<input checked="" type="checkbox"/> Tips for the day: ON	<input checked="" type="checkbox"/> Printing in color: ON	A paper	<input type="button" value="Change setup name"/>
<input checked="" type="checkbox"/> Printing borders: ON	<input type="checkbox"/> Setup terms in English	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>	
<input type="button" value="Help video"/>	<input type="button" value="Import/export"/>	<input type="button" value="Save changes"/>	<input type="button" value="Close"/>

### Backing up your Setup information

You can easily back up your setup data. This is a time saver when you install to additional computers.

Click on Import/export. You can send your setup data to an external drive. The best device is called a travel drive or jump drive. These portable drives plug into the USB port on the front of a computer. They hold a huge amount of data and are also useful for transporting pictures and logos to and from your Real Estate agent's computers.

Client and flyer data can also be backed up to a device or folder and transported for import the same way. This is handy if you want to merge records from one computer to another. It is also a way to backup your data. For more detailed information, click on the Help Video or watch them all in the demo section at [www.mortgagesoftware.com](http://www.mortgagesoftware.com)