



Mortgage Cadence - VHDA Grant Program Reservation/Cancellation

| | |
|---------------------------------|---|
| Purpose | This quick reference guide provides a step-by-step list of actions to reserve a VHDA Down Payment Assistance (DPA) Grant on an existing loan. |
| Link to Mortgage Cadence | https://vhda.mortgagecadence.com/orchestrator/ |

Grant Program Guidelines

Down Payment Assistance Grant:

- An eligible first mortgage **must be locked prior to** reserving the Grant.
- Only the FNMA_HFA_PREF, the FNMA_NOMI, and the FHA30F Products types are eligible to be used in conjunction with the VHDA DPA Grant. Please review the Program Guidelines if you have any questions.
- Borrower must be a First Time Home Buyer, or the Property must be in a targeted area.
- Grant amount is based on the lesser of the sales price or appraised value and **must be used towards down payment.**

| Maximum Grant Amount: | First Mortgage: |
|-----------------------|-----------------------|
| 2% | Fannie Mae Reduced MI |
| | Fannie Mae No MI |
| 2.5% | FHA |

Closing Cost Assistance Grant:

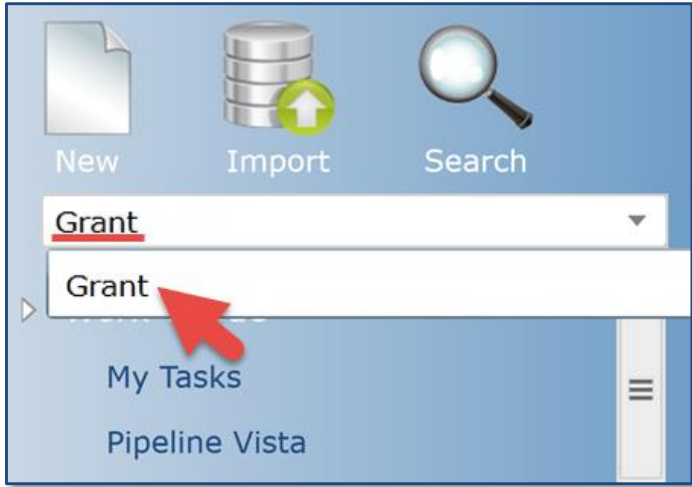
- An eligible first mortgage **must be locked prior to** reserving the Grant.
- Only the RH30F and VA30F Products types are eligible to be used in conjunction with the VHDA CCA Grant. Please review the Program Guidelines if you have any questions.
- Borrower must be a First Time Home Buyer, or the Property must be in a targeted area.
- Grant amount is based on the lesser of the sales price or appraised value and **must be used towards closing costs, discount points, pre-paid items and upfront guarantee fee (RHS) or funding fee (VA).**

| Maximum Grant Amount: | First Mortgage: |
|-----------------------|-----------------------------|
| 2% | Rural Housing Service (RHS) |
| | Veterans Affairs (VA) |

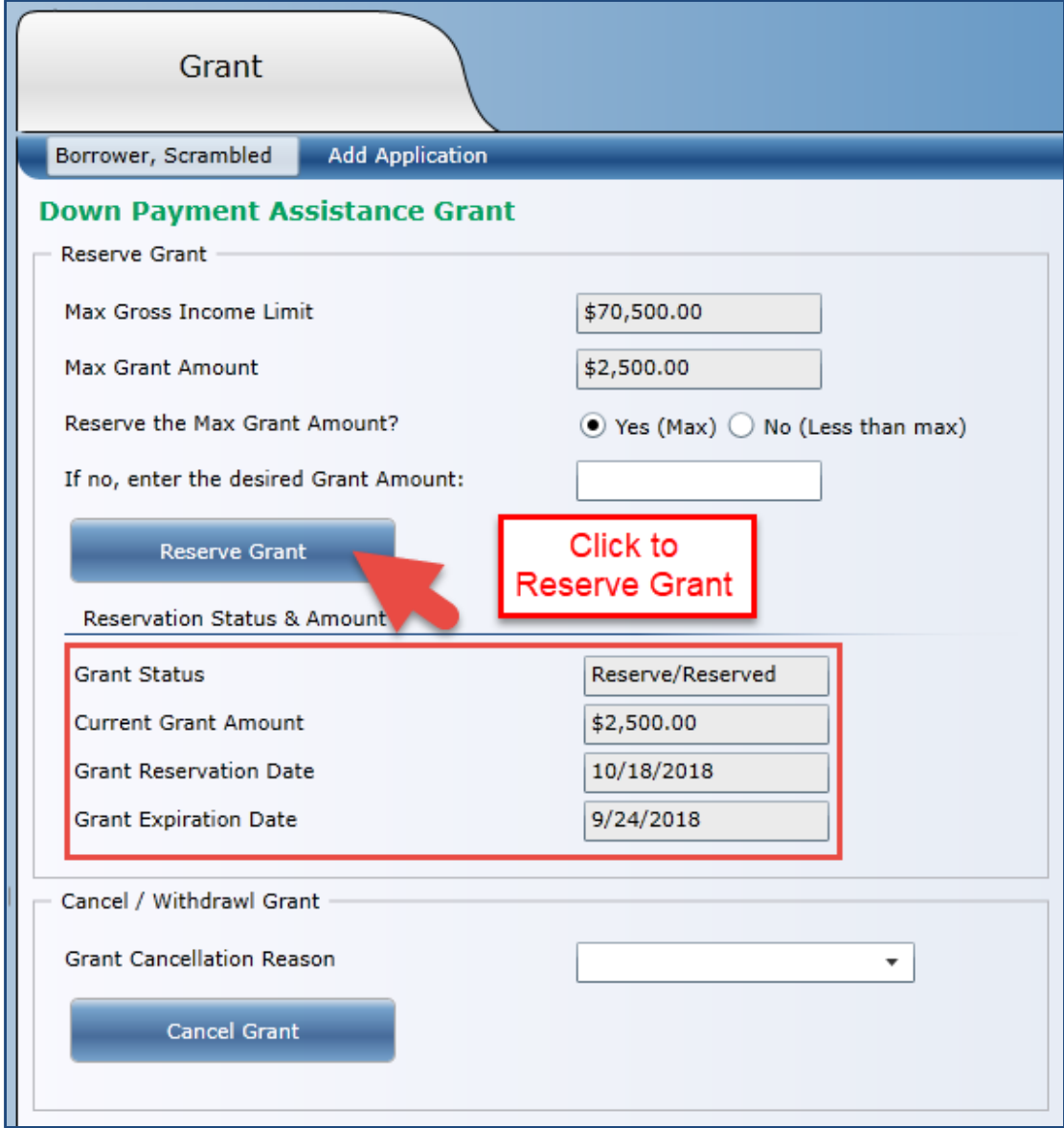
For more information on the DPAG or CCAG programs, please visit our Program guidelines page by clicking [here](#).

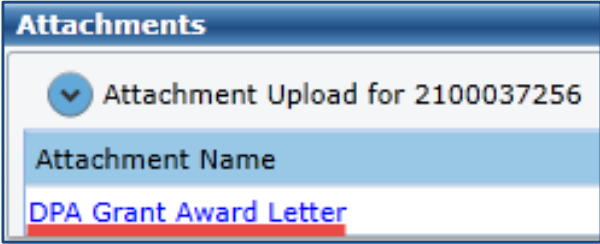
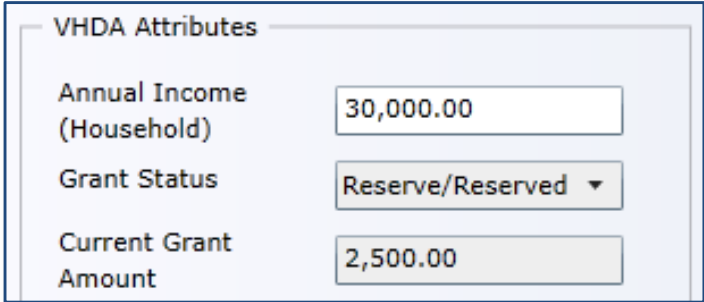
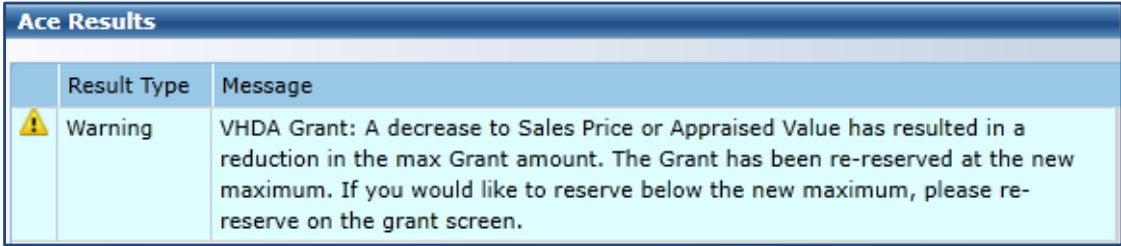
Reserving a VHDA DPA or CCA Grant

| Step | Action | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------|---|---------------|---|---------------------|---|-----------------|---|--------------|-----------------------------------|------------------|-----------------------------------|---------------|--|------------|------|------|----------------|----------|----------|------------|-------|-------|----------------|-----------|-----------|
| 1 | <p>After successfully locking the first mortgage (Reference user guide <i>Locking a Loan Interest Rate</i>), select the desired first mortgage loan to which a DPA or CCA Grant reservation is to be added by searching in the Pipeline Vista.</p> <div style="border: 1px solid #ADD8E6; padding: 10px; margin: 10px 0;"> <div style="background-color: #ADD8E6; color: white; padding: 5px; border-radius: 10px 10px 0 0; display: inline-block;">Pipeline Vista</div> <div style="padding: 10px;"> <p>▲ Show Pipeline Search</p> <p>Field <input type="text" value="Loan Number"/> Like <input type="text"/></p> <p>Max Number of Results: <input type="text" value="1000"/></p> <p><input type="button" value="Open"/></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Loan Number ▼</th> <th>Last Name</th> <th>First Name</th> <th>Status</th> <th>Lock Expiration</th> <th>Est Closing Date</th> </tr> </thead> <tbody> <tr> <td>2100020091</td> <td>FNMA HFA PREF</td> <td>Test</td> <td>C_Registered</td> <td></td> <td></td> </tr> <tr> <td>2100020088</td> <td>Jill</td> <td>Jack</td> <td>C_Purchase App</td> <td>8/3/2017</td> <td>7/5/2017</td> </tr> <tr> <td>2100020086</td> <td>Smith</td> <td>Trudy</td> <td>C_Purchase Pen</td> <td>8/18/2017</td> <td>7/19/2017</td> </tr> </tbody> </table> </div> </div> | Loan Number ▼ | Last Name | First Name | Status | Lock Expiration | Est Closing Date | 2100020091 | FNMA HFA PREF | Test | C_Registered | | | 2100020088 | Jill | Jack | C_Purchase App | 8/3/2017 | 7/5/2017 | 2100020086 | Smith | Trudy | C_Purchase Pen | 8/18/2017 | 7/19/2017 |
| Loan Number ▼ | Last Name | First Name | Status | Lock Expiration | Est Closing Date | | | | | | | | | | | | | | | | | | | | |
| 2100020091 | FNMA HFA PREF | Test | C_Registered | | | | | | | | | | | | | | | | | | | | | | |
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| 2100020086 | Smith | Trudy | C_Purchase Pen | 8/18/2017 | 7/19/2017 | | | | | | | | | | | | | | | | | | | | |
| 2 | <p>Enter the Appraised Value on the Loan Summary Information C screen. If the actual appraised value is unknown at the time of reservation, the user can copy data from the Estimated Appraised Value. The lender or the lender's subsequent user must update the Appraised Value once the appraisal is obtained and the value is known, and ensure the DPA Grant amount is still acceptable.</p> <div style="border: 1px solid #ADD8E6; padding: 10px; margin: 10px 0;"> <div style="background-color: #ADD8E6; color: white; padding: 5px; border-radius: 10px 10px 0 0; display: inline-block;">LTV</div> <div style="padding: 10px;"> <table style="width: 100%; border-collapse: collapse;"> <tr> <td>Sales Price</td> <td><input type="text" value="100,000.00"/></td> </tr> <tr> <td>Est Appraised Value</td> <td><input type="text" value="100,000.00"/></td> </tr> <tr> <td>Appraised Value</td> <td><input style="border-bottom: 2px solid red;" type="text" value="100,000.00"/></td> </tr> <tr> <td>Down Payment</td> <td><input type="text" value="0.00"/></td> </tr> <tr> <td>Acquisition Cost</td> <td><input type="text" value="0.00"/></td> </tr> <tr> <td>Base Loan Amt</td> <td><input type="text" value="96,500.00"/></td> </tr> </table> </div> </div> | Sales Price | <input type="text" value="100,000.00"/> | Est Appraised Value | <input type="text" value="100,000.00"/> | Appraised Value | <input style="border-bottom: 2px solid red;" type="text" value="100,000.00"/> | Down Payment | <input type="text" value="0.00"/> | Acquisition Cost | <input type="text" value="0.00"/> | Base Loan Amt | <input type="text" value="96,500.00"/> | | | | | | | | | | | | |
| Sales Price | <input type="text" value="100,000.00"/> | | | | | | | | | | | | | | | | | | | | | | | | |
| Est Appraised Value | <input type="text" value="100,000.00"/> | | | | | | | | | | | | | | | | | | | | | | | | |
| Appraised Value | <input style="border-bottom: 2px solid red;" type="text" value="100,000.00"/> | | | | | | | | | | | | | | | | | | | | | | | | |
| Down Payment | <input type="text" value="0.00"/> | | | | | | | | | | | | | | | | | | | | | | | | |
| Acquisition Cost | <input type="text" value="0.00"/> | | | | | | | | | | | | | | | | | | | | | | | | |
| Base Loan Amt | <input type="text" value="96,500.00"/> | | | | | | | | | | | | | | | | | | | | | | | | |

| Step | Action |
|------|---|
| 3 | <p>Navigate to the Grant Screen in the left hand navigation panel, either by searching (as shown below) or by locating and navigating to the screen manually.</p>  |

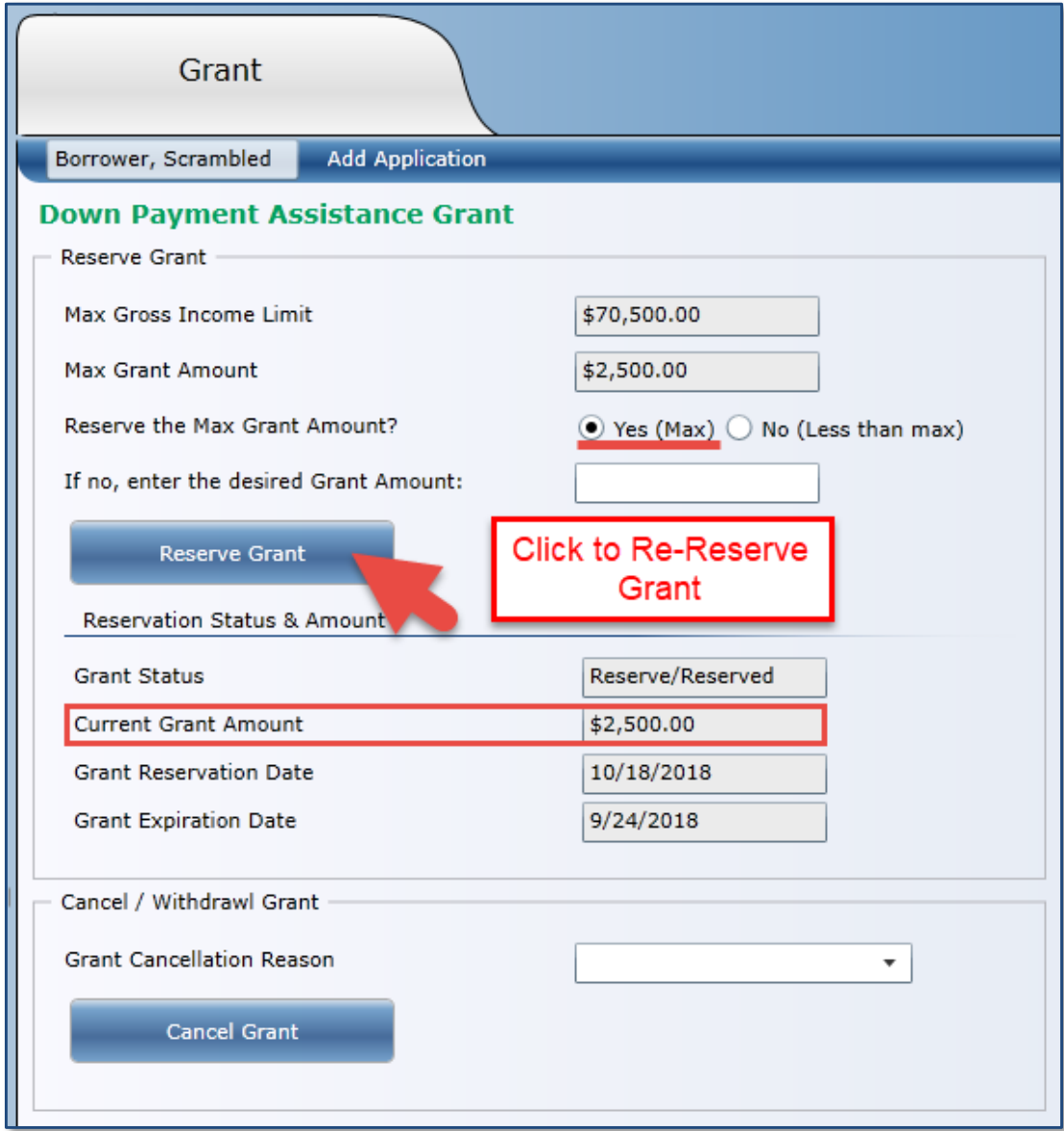
| Step | Action |
|------|---|
| 4 | <p>Once you have navigated to the Grant Screen you must select on option of either “Yes” or “No” for the field labeled “Reserve the Max Grant Amount?”.</p> <p>If you select “Yes”, it will be assumed that you would like to receive the maximum allowed grant amount for your currently locked product.</p> <div data-bbox="342 346 1373 919" data-label="Form"> <p>The screenshot shows the 'Grant' screen for a borrower named 'Scrambled'. The title is 'Down Payment Assistance Grant'. Under the 'Reserve Grant' section, the 'Max Gross Income Limit' is \$70,500.00 and the 'Max Grant Amount' is \$2,500.00. The 'Reserve the Max Grant Amount?' field has the radio button for 'Yes (Max)' selected and underlined in red. The 'If no, enter the desired Grant Amount:' field is empty. A 'Reserve Grant' button is at the bottom.</p> </div> <p>If you select “No”, you will need to then enter a grant amount that is less than the max into the field labeled “If no, enter the desired Grant Amount:”.</p> <div data-bbox="342 1073 1373 1650" data-label="Form"> <p>The screenshot shows the same 'Grant' screen. In this instance, the radio button for 'No (Less than max)' is selected and underlined in red. The 'If no, enter the desired Grant Amount:' field now contains the value '2250', which is also underlined in red. The 'Reserve Grant' button remains at the bottom.</p> </div> |

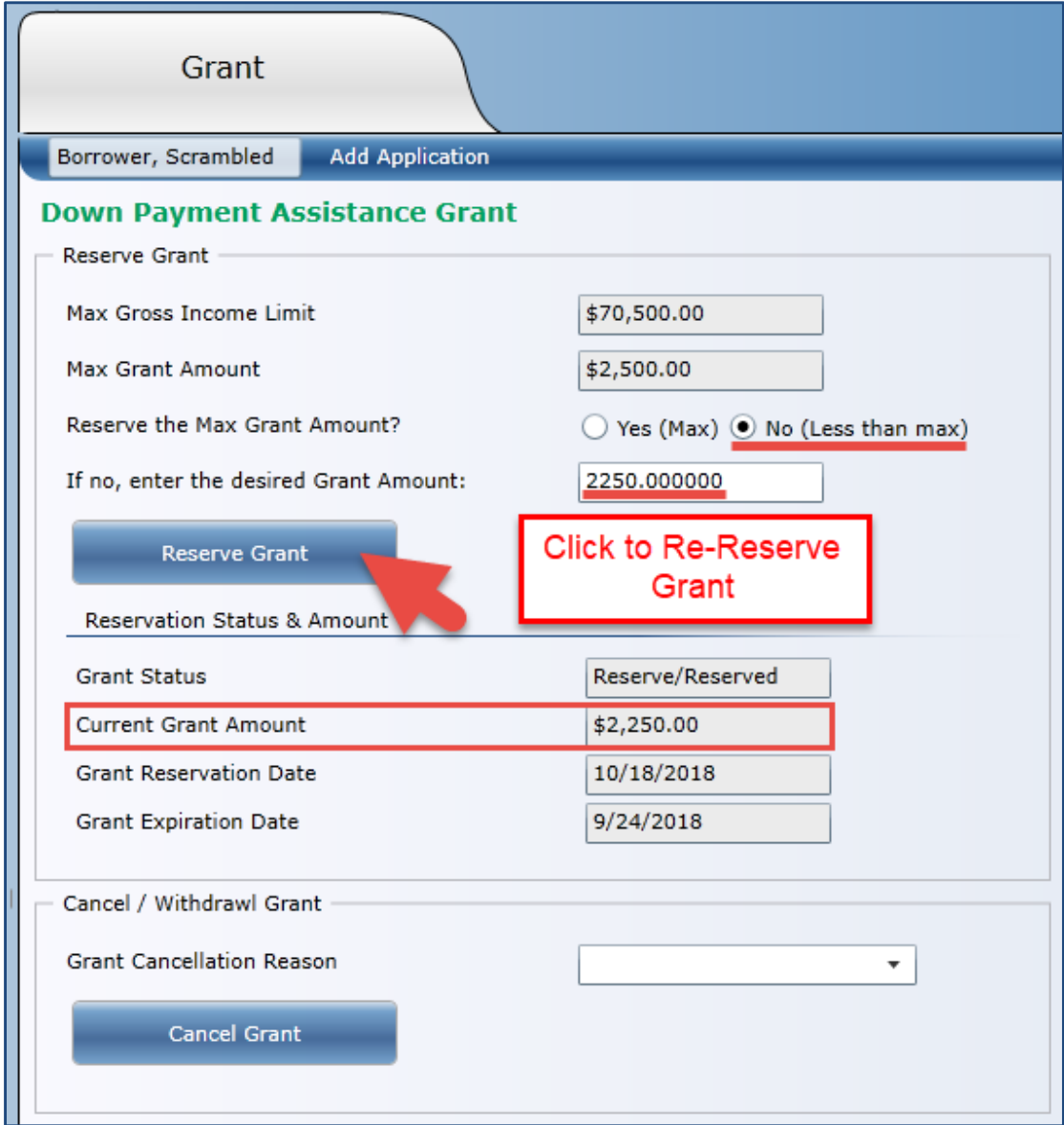
| Step | Action |
|------|--|
| 5 | <p>Once you have followed the above step and have selected to either reserve the maximum grant amount or a different, lesser grant amount, click the blue Reserve Grant Button below to reserve the grant.</p> <p>After clicking the Reserve Grant Button, you will notice that the following fields populate:</p> <ul style="list-style-type: none"> • Grant Status • Current Grant Amount • Grant Reservation Date • Grant Expiration Date  |







| Step | Action |
|------|--|
| 6 | <p>After the Reserve Grant Button has been pressed and run successfully and the loan has been saved, a Grant Award Letter and an Obligation Letter (DPA Only) will be generated on the loan. The updated letters will automatically be sent to the Secondary contact listed on the loan but they will also be available in Attachments.</p>  |
| 7 | <p>The Grant information carries over to the Loan Summary Information C Screen. Reservation of the Grant also results in the “Yes” box automatically being marked for Gift Field on the Delegated Submission Screen.</p> |
| 8 | <p>The Grant Screen appears to the user until the user clicks the “Submit Closed Loan Package” utility. Once that utility is run, the Grant Screen no longer appears but a user can confirm there is a grant by going to the Loan Summary Information C Screen where the Grant Status Field and the Current Grant Amount Fields are located.</p>  |
| 9 | <p>Note:</p> <p>If the lower of either the Appraised Value or the Sales Price fields are modified at any point after a loan is locked and the grant is reserved, the system will automatically recalculate the Current Grant Amount and will notify you via a warning that it has done so.</p>  <p>Even if you have selected “No” to the “Reserve the Max Grant Amount?” Field, the system will still automatically set the Current Grant Amount to new the maximum grant amount.</p> |

Changing a VHDA DPA or CCA Grant Amount

Note: If a change to the **Current Grant Amount** is needed, follow either step 1 or step 2 below based upon your needs:

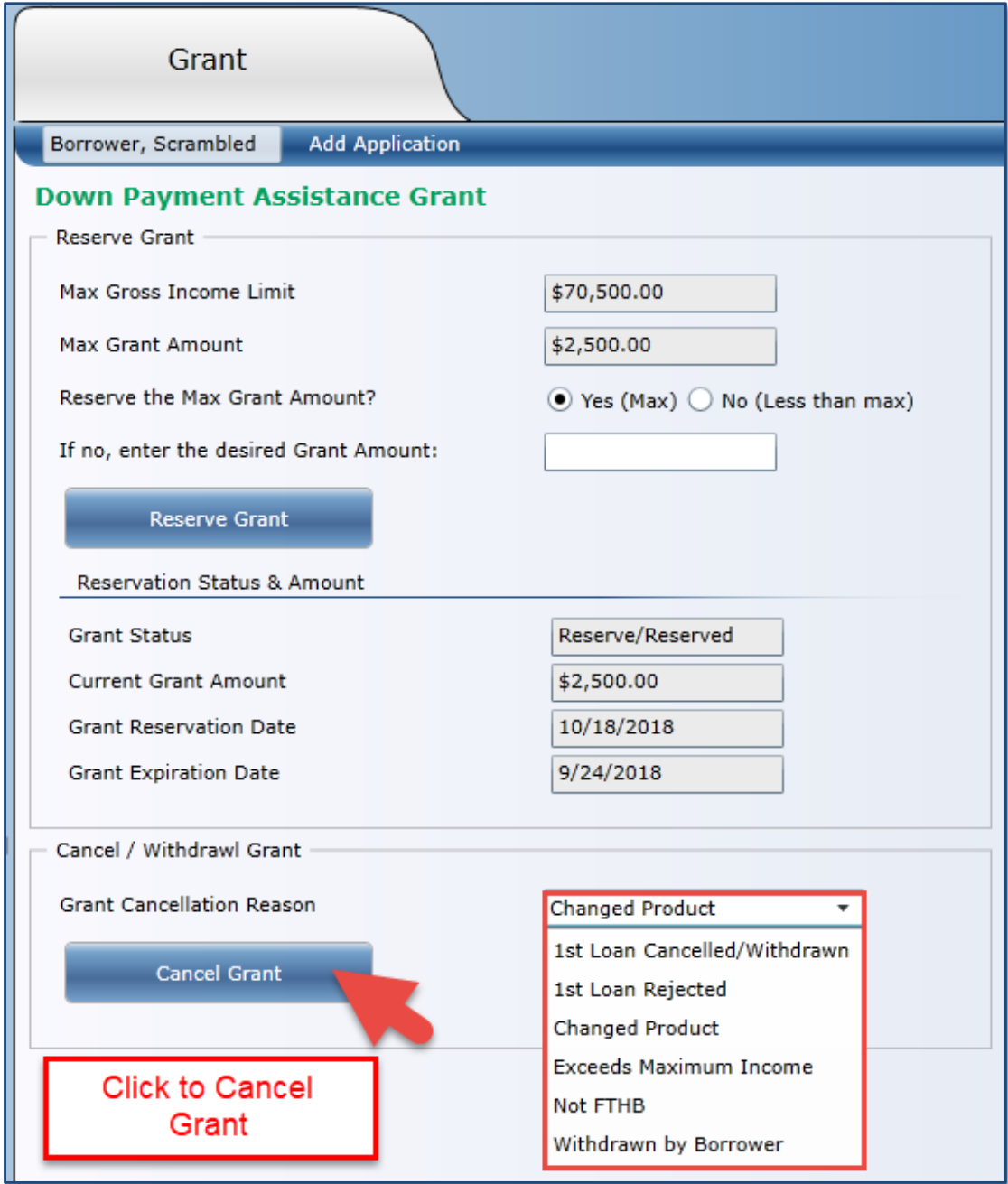
| Step | Action |
|------|--|
| 1 | <p>To Re-Reserve for the <u>Max Grant Amount</u> -</p> <p>While on the Grant Screen, ensure that you have selected “Yes” for the field labeled “Reserve the Max Grant Amount?”. Once you have done so, click the blue Reserve Grant Button below to re-reserve the grant at the max amount.</p> <p>After clicking the Reserve Grant Button, you will notice that the Current Grant Amount Field has been updated to the new amount.</p> <div style="border: 1px solid #ADD8E6; padding: 10px; margin: 10px 0;">  <p>The screenshot shows a web interface for a 'Grant' application. At the top, there's a 'Grant' tab and a navigation bar with 'Borrower, Scrambled' and 'Add Application'. Below that is the title 'Down Payment Assistance Grant'. The main section is titled 'Reserve Grant' and contains several input fields: 'Max Gross Income Limit' (\$70,500.00), 'Max Grant Amount' (\$2,500.00), and 'Reserve the Max Grant Amount?' with radio buttons for 'Yes (Max)' (selected) and 'No (Less than max)'. Below these is a field for 'If no, enter the desired Grant Amount:'. A blue 'Reserve Grant' button is highlighted with a red arrow pointing to it. To the right of the button is a red-bordered box containing the text 'Click to Re-Reserve Grant'. Below the button is a section titled 'Reservation Status & Amount' with fields for 'Grant Status' (Reserve/Reserved), 'Current Grant Amount' (\$2,500.00, highlighted with a red box), 'Grant Reservation Date' (10/18/2018), and 'Grant Expiration Date' (9/24/2018). At the bottom, there's a 'Cancel / Withdrawl Grant' section with a 'Grant Cancellation Reason' dropdown and a 'Cancel Grant' button.</p> </div> |

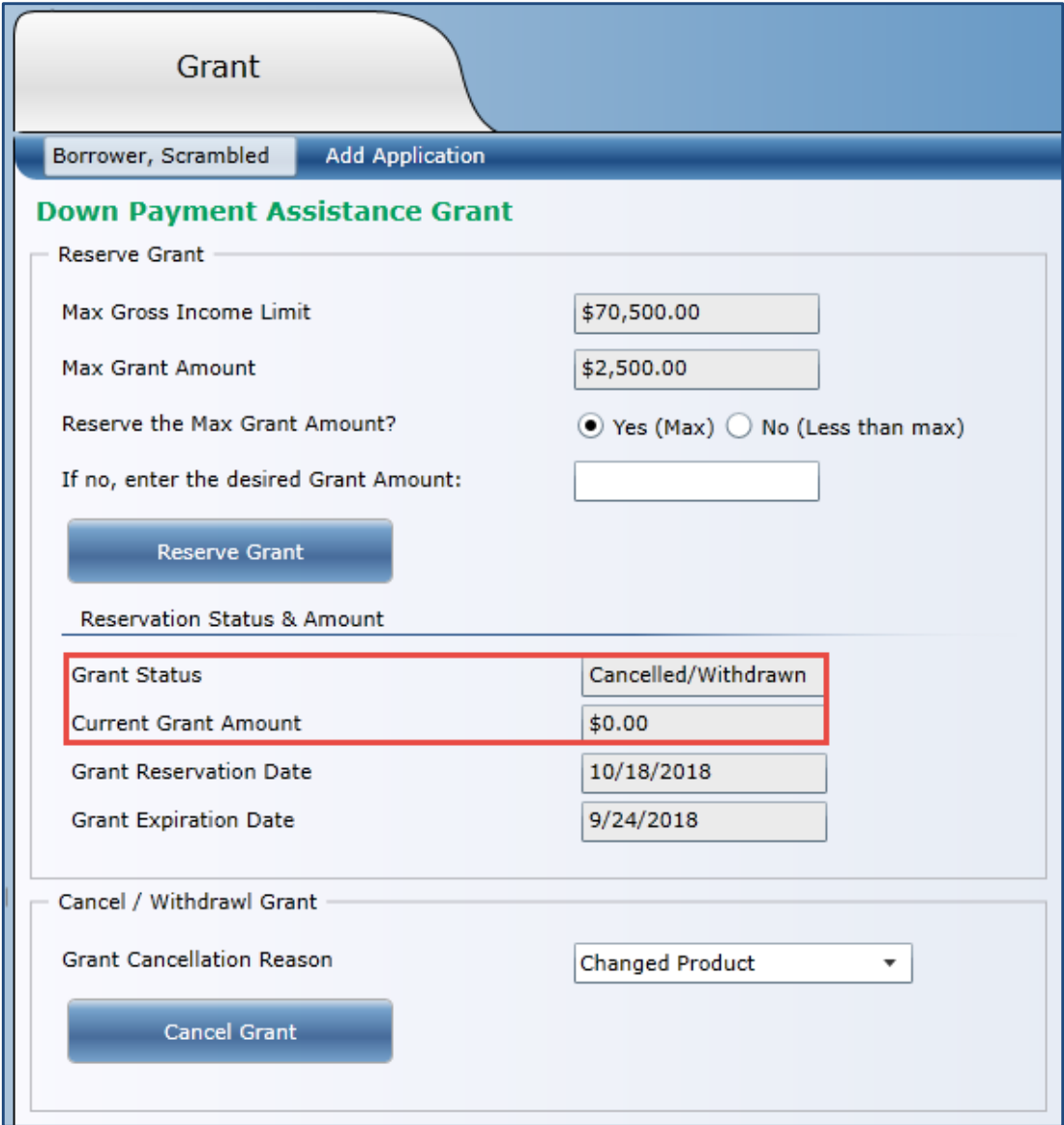
| Step | Action | | | | | | | | | | |
|-----------------------------|--|-----------------------------|--|--------------|------------------|----------------------|------------|------------------------|------------|-----------------------|-----------|
| 2 | <p>To Re-Reserve for <u>less than the Max Grant Amount</u> -</p> <p>While on the Grant Screen, ensure that you have selected “No” for the field labeled “Reserve the Max Grant Amount?” and enter your desired amount into the field labeled “If no, enter the desired Grant Amount:”. Once you have done so, click the blue Reserve Grant Button below to re-reserve the grant at the new amount.</p> <p>After clicking the Reserve Grant Button, you will notice that the Current Grant Amount Field has been updated to the new amount.</p>  <p>The screenshot shows a web interface for a grant application. At the top, there's a 'Grant' tab and a navigation bar with 'Borrower, Scrambled' and 'Add Application'. The main section is titled 'Down Payment Assistance Grant'. Under 'Reserve Grant', there are input fields for 'Max Gross Income Limit' (\$70,500.00), 'Max Grant Amount' (\$2,500.00), and 'If no, enter the desired Grant Amount:' (2250.000000). The 'Reserve the Max Grant Amount?' field has two radio buttons: 'Yes (Max)' and 'No (Less than max)', with the latter selected and underlined in red. A blue 'Reserve Grant' button is present, with a red arrow pointing to it and a red box containing the text 'Click to Re-Reserve Grant'. Below this is a 'Reservation Status & Amount' section with a table:</p> <table border="1"> <thead> <tr> <th colspan="2">Reservation Status & Amount</th> </tr> </thead> <tbody> <tr> <td>Grant Status</td> <td>Reserve/Reserved</td> </tr> <tr> <td>Current Grant Amount</td> <td>\$2,250.00</td> </tr> <tr> <td>Grant Reservation Date</td> <td>10/18/2018</td> </tr> <tr> <td>Grant Expiration Date</td> <td>9/24/2018</td> </tr> </tbody> </table> <p>At the bottom, there's a 'Cancel / Withdrawl Grant' section with a 'Grant Cancellation Reason' dropdown menu and a 'Cancel Grant' button.</p> | Reservation Status & Amount | | Grant Status | Reserve/Reserved | Current Grant Amount | \$2,250.00 | Grant Reservation Date | 10/18/2018 | Grant Expiration Date | 9/24/2018 |
| Reservation Status & Amount | | | | | | | | | | | |
| Grant Status | Reserve/Reserved | | | | | | | | | | |
| Current Grant Amount | \$2,250.00 | | | | | | | | | | |
| Grant Reservation Date | 10/18/2018 | | | | | | | | | | |
| Grant Expiration Date | 9/24/2018 | | | | | | | | | | |

| Step | Action | | | | | | |
|------------------------|---|-----------------|---------------|------------------------|---|------------------------|--|
| 3 | <p>After the Reserve Grant Button has been pressed and run successfully and the loan has been saved, an updated Grant Award Letter and an updated Obligation Letter (DPAG Only) will be generated on the loan. The updated letters will automatically be sent to the Secondary contact listed on the loan but they will also be available in Attachments.</p> <div data-bbox="407 317 1308 630" style="border: 1px solid gray; padding: 5px; margin: 10px 0;"> <p>Attachments</p> <p>Attachment Upload for 2100037256</p> <table border="1"> <thead> <tr> <th>Attachment Name</th> <th>Attached Date</th> </tr> </thead> <tbody> <tr> <td>DPA Grant Award Letter</td> <td>10/16/2018 12:44 PM </td> </tr> <tr> <td>DPA Grant Award Letter</td> <td>10/17/2018 8:26 AM </td> </tr> </tbody> </table> </div> | Attachment Name | Attached Date | DPA Grant Award Letter | 10/16/2018 12:44 PM  | DPA Grant Award Letter | 10/17/2018 8:26 AM  |
| Attachment Name | Attached Date | | | | | | |
| DPA Grant Award Letter | 10/16/2018 12:44 PM  | | | | | | |
| DPA Grant Award Letter | 10/17/2018 8:26 AM  | | | | | | |

Canceling a VHDA DPA or CCA Grant

Note: If you cancel the loan by using **Cancelled/Withdrawal Loan Utility**, the Grant will automatically be cancelled.

| Step | Action |
|------|--|
| 1 | <p>While on the Grant Screen, input a value for the Grant Cancellation Reason and click the Cancel Grant Button:</p>  <p>The screenshot displays the 'Grant' interface with the following details:</p> <ul style="list-style-type: none">Grant Title: Down Payment Assistance GrantReserve Grant Section:<ul style="list-style-type: none">Max Gross Income Limit: \$70,500.00Max Grant Amount: \$2,500.00Reserve the Max Grant Amount?: <input checked="" type="radio"/> Yes (Max) <input type="radio"/> No (Less than max)If no, enter the desired Grant Amount: [Empty text box]Reserve Grant buttonReservation Status & Amount Section:<ul style="list-style-type: none">Grant Status: Reserve/ReservedCurrent Grant Amount: \$2,500.00Grant Reservation Date: 10/18/2018Grant Expiration Date: 9/24/2018Cancel / Withdrawl Grant Section:<ul style="list-style-type: none">Grant Cancellation Reason dropdown menu (highlighted in red) with options:<ul style="list-style-type: none">Changed Product1st Loan Cancelled/Withdrawn1st Loan RejectedChanged ProductExceeds Maximum IncomeNot FTBHWithdrawn by BorrowerCancel Grant button (highlighted with a red arrow)Click to Cancel Grant (highlighted in a red box) |

| Step | Action | | | | | | | | |
|------------------------|---|--------------|---------------------|----------------------|--------|------------------------|------------|-----------------------|-----------|
| 2 | <p>After clicking the Cancel Grant Button, you will notice that the Grant Status Field has changed to read "Cancelled/Withdrawn" and the Current Grant Amount Field has changed to \$0.00.</p>  <p>The screenshot displays a web application interface for managing grants. At the top, there is a 'Grant' header and a navigation bar with 'Borrower, Scrambled' and 'Add Application'. The main section is titled 'Down Payment Assistance Grant' and contains a 'Reserve Grant' form with fields for 'Max Gross Income Limit' (\$70,500.00), 'Max Grant Amount' (\$2,500.00), and a radio button selection for 'Reserve the Max Grant Amount?' (Yes/No). Below this is a 'Reservation Status & Amount' section with a table:</p> <table border="1" data-bbox="375 926 1159 1119"> <tr> <td>Grant Status</td> <td>Cancelled/Withdrawn</td> </tr> <tr> <td>Current Grant Amount</td> <td>\$0.00</td> </tr> <tr> <td>Grant Reservation Date</td> <td>10/18/2018</td> </tr> <tr> <td>Grant Expiration Date</td> <td>9/24/2018</td> </tr> </table> <p>At the bottom, there is a 'Cancel / Withdraw Grant' section with a dropdown for 'Grant Cancellation Reason' (set to 'Changed Product') and a 'Cancel Grant' button.</p> | Grant Status | Cancelled/Withdrawn | Current Grant Amount | \$0.00 | Grant Reservation Date | 10/18/2018 | Grant Expiration Date | 9/24/2018 |
| Grant Status | Cancelled/Withdrawn | | | | | | | | |
| Current Grant Amount | \$0.00 | | | | | | | | |
| Grant Reservation Date | 10/18/2018 | | | | | | | | |
| Grant Expiration Date | 9/24/2018 | | | | | | | | |