

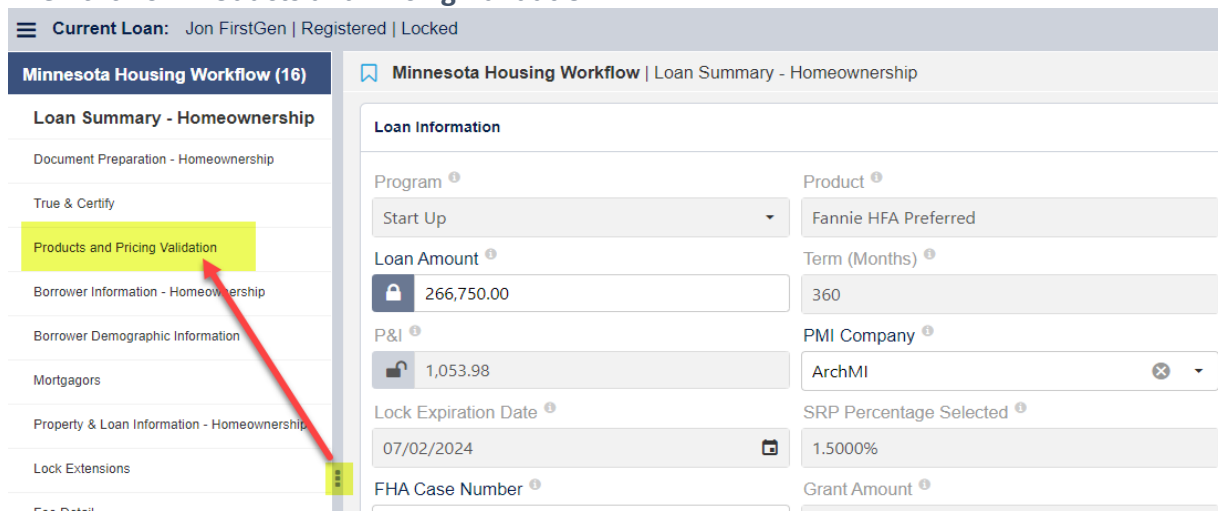
As of May 6, 2024, all Start Up locks will require:

- Borrower(s) First-Generation Homebuyer status selection (Yes / No / Unknown)
- If No or Unknown is selected for all borrowers, save and exit.
- If Yes is selected for any borrowers
 - You **must** answer the question: “Does this transaction include a Minnesota Housing First-Generation Homebuyer Loan” (Yes /No). **IMPORTANT:** Only select Yes if the borrower is getting a *Minnesota Housing* First-Generation Homebuyer Loan.

Multiple validation errors will occur if those selections are not completed. These validation errors may appear when the rules run, such as when you reprice, order documents, or True and Certify a Loan. Follow the directions below to clear the errors.

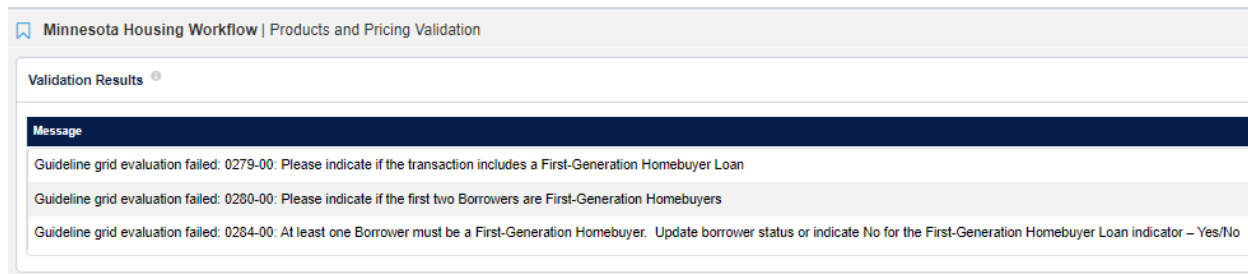
1. How to Get to Products and Pricing Validation

Double click on the  (ellipses) on the far left side of the screen to open the workflow menu. Then click on **Products and Pricing Validation**.



The screenshot shows the 'Minnesota Housing Workflow' interface. On the left, a navigation menu is visible with 'Products and Pricing Validation' highlighted in yellow. A red arrow points from this menu item to the main content area. The main content area displays 'Loan Information' for a 'Start Up' program with a 'Fannie HFA Preferred' product. Other details include a loan amount of 266,750.00, a term of 360 months, and a PMI company of ArchMI.

2. Review Validation Error(s)



The screenshot shows the 'Validation Results' page. It contains three error messages:

- Guideline grid evaluation failed: 0279-00: Please indicate if the transaction includes a First-Generation Homebuyer Loan
- Guideline grid evaluation failed: 0280-00: Please indicate if the first two Borrowers are First-Generation Homebuyers
- Guideline grid evaluation failed: 0284-00: At least one Borrower must be a First-Generation Homebuyer. Update borrower status or indicate No for the First-Generation Homebuyer Loan indicator – Yes/No

3. Open Products and Pricing Wizard

On the Minnesota Housing Workflow Loan Summary – Homeownership screen:

The screenshot shows the 'Loan Information' section of the 'Minnesota Housing Workflow | Loan Summary - Homeownership' screen. The 'Program' is 'Start Up', the 'Product' is 'Fannie HFA Preferred', and the 'Purpose Type' is 'Purchase'. The 'Loan Amount' is 266,750.00, the 'Term (Months)' is 360, and the 'Interest Rate' is 2.5000%. A blue button labeled 'Products and Pricing' is highlighted with a red box.

Click on the blue Products and Pricing button.

4. Complete First-Gen Selections in Products and Pricing Wizard

In the Products and Pricing Wizard go to Borrower Information – Homeownership

The screenshot shows the 'Borrower Information' screen in the 'Products and Pricing Wizard'. The screen is split into two columns for two borrowers. Each column has fields for First Name, Middle Name, Last Name, Name Suffix, SSN, Marital Status, and Date of Birth. There are also checkboxes for 'Safe at Home Borrower' and 'Will Occupy Subject Property'. A 'First-Generation Homebuyer' question is highlighted with a red box, with a callout that says 'Answer First-Generation Homebuyer question for all borrowers.' The 'First-Generation Homebuyer' question has three radio button options: Yes, No, and Unknown.

Answer the **First-Generation Homebuyer** status question of Yes / No / Unknown for **all** borrowers.

- If selection is No or Unknown for all borrowers, move to Step 5.
- If selection is Yes for any borrower, then move to the Property and Loan Information screen and select Yes or No to answer the question: “**Does this transaction include a Minnesota Housing First-Generation Homebuyer Loan**”?

NOTE: Only select Yes if you are using the Minnesota Housing First-Generation Loan. If you are using any other assistance and NOT Minnesota Housing’s First-Generation Loan, the correct response is No.

Products and Pricing

Client Selection: MN Housing

Borrower Information - Homeownership

Borrower Demographic Information

Property & Loan Information - Homeownership

Product Eligibility

Pricing

Rate Lock

Product Selection

Program: Start Up | Mortgage Type: FHA

Calculated Annual Minnesota Housing Program Eligibility Income: 58,905.60

Standard Down Payment & Closing Cost Loan - Deferred Payment Loan, Deferred Payment Loan Plus, or Monthly Payment Loan (DPL, DPL+, or MPL)

Does this transaction include a DPL, DPL+, or MPL loan? Yes No

Loan Product - DPL, DPL+, or MPL: Monthly Payment Loan | Loan Amount - DPL, DPL+, or MPL: 16,500.00

Rate Type - DPL, DPL+, or MPL: Fixed | Loan Term - DPL, DPL+, or MPL: 120

Minnesota Housing First-Generation Homebuyer Loan Information

Does this transaction include a Minnesota Housing First-Generation Homebuyer Loan? Yes No

5. Save and Exit

Navigation buttons: << Back | Next >> | **Save and Exit**

6. Go back to the Products and Pricing Validation Screen

Minnesota Housing Workflow (16)

- Loan Summary - Homeownership
- Document Preparation - Homeownership
- True & Certify
- Products and Pricing Validation**
- Borrower Information - Homeownership
- Borrower Demographic Information
- Mortgagors
- Property & Loan Information - Homeownership
- Lock Extensions

View for errors, and if no errors appear, proceed with system actions/loan updates.

Minnesota Housing Workflow | Products and Pricing Validation

Validation Results

Message	Description
No data to display	