

# Pipeline Summary

You can originate loans in OpenClose without the use of any other loan origination software.

- ❓ In the **Add a Loan** menu in the left navigation choose **1003 Entry**. Provide information about the primary borrower. Fields marked with an asterisk are required.
- ❓ Click the Save and Edit Loan button. You will be taken to the **Edit 1003** screen where you can provide additional information about the file.

Types & Terms	Property	<b>Borrower Info</b>	Employment	Income	Housing Expense	Assets	
Liabilities	Details	Declarations	Agreement	Fannie Mae	Government Info	Freddie Mac	Additional Information

**Borrower Section**

+ Add New Borrower(s) Create Selected Verificati

✓ Dan Homeowner and Anna Homeowner } click on the name of the borrower(s) to view their information

BORROWER 1	CO-BORROWER 1
<p>SSN: 999-40-5000</p> <p>First: Dan</p> <p>Middle:</p> <p>Last: Homeowner</p> <p>Generation:</p> <p>Borrower Classification: Primary</p>	<p>Swap &amp; Save <span style="float: right;"><input type="checkbox"/> Delete this Borrower</span></p> <p>SSN: 500-22-2000</p> <p>First: Anna</p> <p>Middle:</p> <p>Last: Homeowner</p> <p>Generation:</p> <p>Borrower Classification: Secondary</p>
<p>Address</p> <p>Details</p> <p>Identification</p> <p>Home Phone: (954) 842-6169</p> <p>Work Phone: (954) 842-6169</p> <p>Cellular Phone: (954) 842-6169</p> <p>Phone Verified: <input type="radio"/> Yes <input type="radio"/> No</p> <p>Verified By:</p> <p>Verified Date:</p>	<p>Address</p> <p>Details</p> <p>Identification</p> <p>Home Phone: (954) 842-6169</p> <p>Work Phone: (954) 842-6169</p> <p>Cellular Phone: (954) 842-6168</p> <p>Phone Verified: <input type="radio"/> Yes <input type="radio"/> No</p> <p>Verified By:</p> <p>Verified Date:</p>

Figure 1 – Add a Loan

## Pipeline Summary

Once you have uploaded or entered several loans you will manage them from the **Pipeline Summary** screen. The **Pipeline Summary** is the initial screen you see when you log in. It can also be accessed from the **Pipeline** left navigation menu.

- You can click on any heading in the **Pipeline Summary** to sort by that column. When you sort a triangle appears in the heading to indicate sort order.
  - If the triangle is pointing up the sort order is alphabetical or numeric order (or oldest first for dates).
  - If the triangle is pointing down the sort order is reverse alphabetical or reverse numeric order (or newest first for dates).
  - If you wish to reverse the sort order on a column click the column header again.
- You can customize the number of loans you see per page with Site Preferences (See Chapter 2, *Site Preferences Tab*).
- If your Pipeline Summary is larger than one page then navigation bars will appear to allow you to move from page to page. 

Currently viewing active Loans Pipeline total: \$15,727,485 in 72 loan(s) Average loan: \$218,437										
	BORROWER	LOAN#	STATUS	PRODUCT	ORIGINATOR	AMOUNT	UWD	ACTIONS	CREATED	
	Homeowner	7449	Received	30 Year Fixed (1101)	mitch originator	\$96,000		DU		8/9/2006
	Rruble	7446	Origination	30 Year Fixed (1101)	mitch originator	\$300,000				8/9/2006
	Chamberlain	7420	Received	30yr int only	mitch originator	\$153,000				8/7/2006
	Duck	7346	Processing	30 Year Fixed (1101)	mitch originator	\$250,000				7/21/2006
4 Loan(s) in view of 4 total										Today is 8/9/2006

Figure 2– The *Broker's* Version of the Pipeline Summary

## Pipeline Statistics

At the top of the **Pipeline Summary** screen are pipeline statistics. The default **Pipeline Summary** view shows active loans only; therefore the statistics comprise figures on active loans only. If you change your **Pipeline Summary** view the statistics will adjust to calculate based on your selection.

Currently viewing active Loans
Pipeline total: \$15,727,485 in 72 loan(s)
Average loan: \$218,437

Figure 3 - Pipeline Summary Statistics for Active Loans

## Lender's Version of the Pipeline Summary

The **Pipeline Summary** screen is slightly different for lender users. As you can see from **Figure 4** if you are a lender user then your **Pipeline Summary** has two extra columns which are not available to broker users:

- The Broker Loan Number column (BR LOAN#).
  - Remember that there are two copies of a loan; the broker-side and the lender-side. A lender employee has access to both copies from their **PipelineSummary**.
- The ASSIGNED Column.
  - The date/time this loan was assigned to you. This may be the time you took this loan off of a **Queue** or the time the loan was sent directly to you by another user.

BORROWER	LOAN#	BR LOAN#	STATUS	PRODUCT	ORIGINATOR	AMOUNT	UWD	ACTIONS	CREATED	ASSIGNED
Ruble	6311	6309	Received	N/A	Bean Originator	\$100,000	A		10/12/2005	10/12/2005 5:19 PM ET

**Figure 4** – The *Lender's* Version of the Pipeline Summary

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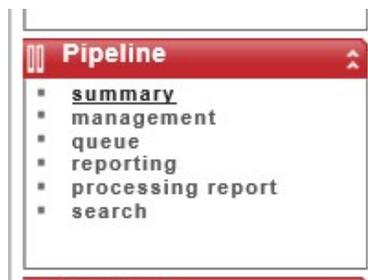
All users other than Administrators have their own pipeline of loans.

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By default you always view your active loans only. Active loans are loans that do not have a status of Cancelled or Closed.

You can select a different view option from the **Pipeline Action** menu if you wish to view prospect, cancelled, or closed loans, however each time you return to the **Pipeline Summary** screen your view will revert to active loans only.

You can always access your **Pipeline Summary** from the **Pipeline** left navigation menu.



**Figure 5** – Pipeline Left Navigation Menu

## Pipeline Summary Icons

The following icons are used to provide information in the **Pipeline Summary**. You can hold your mouse over any icon to see an explanation for that icon.

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Note: You can click on an icon to open its corresponding document. For instance, clicking on the  icon will open up the lock approval document, and clicking on the  icon will open up the DU findings.

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## UWD

-  Submitted to Underwriting
-  Approved by Underwriting
-  Underwriting Review
-  Approved by Underwriting with Conditions
-  Pending Additional Information
-  Denied
-  Cancelled
-  Suspended

## ACTIONS

-  Unread Messages Waiting
-  DU Findings are Available (Note: Does NOT necessarily mean DU approval. You must click to look at the actual findings).
-  LP Findings are Available (Note: Does NOT necessarily mean LP approval. You must click to look at the actual findings).
-  DO Findings are Available (Note: Does NOT necessarily mean DO approval. You must click to look at the actual findings).
-  DU Response Error
-  LP Response Error
-  DO Response Error

## LOCK REGISTRATION ACTIONS

- Not Locked – You have not yet submitted a registration (float or lock) on this file
-  Float Requested – You have submitted a float request but have not yet received a response
- **F** Float Approved As Is – Your float has been accepted without any changes
-  Float Approved with Changes – Your float has been accepted but with changes; view the  Lock Response to see the changes highlighted in bold, red text and marked with a red asterisk
-  Float Referred – Your float request requires additional information; view the Lock Response  comments from the lock desk
-  Float Denied – Your float request has been denied; view the Lock Response  for comments from the lock desk
- Lock Requested – You have submitted a lock request but have not yet received a response
-  Lock Approved As Is – Your lock has been accepted without any changes
-  Lock Approved with Changes – Your lock has been accepted but with changes; view the  Lock Response to see the changes highlighted in bold, red text and marked with a red asterisk
-  Lock Referred – Your lock request requires additional information; view the Lock Response  comments from the lock desk
-  Lock Denied – Your lock request has been denied; view the Lock Response for comments  from the lock desk
-  Lock Expiring – Your lock is due to expire in one week
-  Lock Expired – Your lock has expired

## Pipeline Search

To search choose **Search Loans** from the **Pipeline Actions** menu or **Search** from the **Pipeline** left navigation menu.

- If you are a broker user you can search for loans in your pipeline only.
- If you are an Account Executive you will be able to search for loans in your pipeline only.
- If you are a Lender Employee you will be able to search for any loan.
- If you are a Lender Manager you will be able to search for any loan file that belongs to your assigned Account Executives.

Provide a value for at least one of the three search criteria and click the Search button. You can click on a borrower's name to access the loan file's Loan Snapshot screen.

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**Recent Activity**

- 10084 - Test
- 10069 - Homeowner
- 10065 - Homeowner
- 10072 - Homeowner
- 10070 - Homeowner

**Add a Loan**

- upload new loan
- new loan entry

**Software Center**

- linkouts
- contacts

**Origination Tools**

- quick pricer

**Pipeline**

- summary**
- management
- queue
- reporting
- processing report
- search

**Pipeline Summary**

**Pipeline Actions**

- View All Loans
- View Active Loans
- View Prospect Loans
- View Funded Loans
- View Closed Loans
- View Cancelled Loans
- Search Loans**

Homeowner	10065	Origin
Homeowner	10069	Origin
Homeowner	10070	Origin
Homeowner	10072	Origin
Test	10084	Recd
		5 Loans

2

**Search Parameter**

Loan Search - Active

Search Using Full/Partial Last Name

Search Using Loan Number

Search Using Full/Partial SSN

**Search**

[Export Search Results](#)

Figure 6 - Loans Search