Upload Loan/ Create new Loan

Audience:

Broker/Branch Managers

Originators & Processors

Lender Employees

Note: A **lender employee** and a **Broker User Level 1** (Processor) can upload or enter a loan. They must, however, assign an originator to that loan by clicking on the **Select Originator** magnifying glass.

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* Creating a Loan

To create a new loan in OpenClose you can

- *Upload* an existing loan from LOS.
- Enter the loan data directly with OpenClose's under *New Loan Entry.*

The **Add a Loan** menu in the left navigation is the starting point for creating a loan.

Figure 1 - Add a Loan Menu

* Upload Loan

Use the **Upload Loan** option if you have already created a loan file outside of OpenClose with another loan origination software program.

- The loan file should be in the industry standard Fannie Mae format (files ending in .fnm).

All LOS systems allow you to export a loan into the Fannie Mae file format (.fnm)

To upload a loan, do the following:

▫ In the **Add a Loan** menu in the left navigation choose **Upload Loan**.

- Click the Browse button and locate the file on your computer. Double-click the file. You can select up to eight files in total, they will all be uploaded at the same time and assigned different loan numbers.

- Click the **Upload Loan(s) to Pipeline** button. You will be taken to the **Pipeline Summary** screen where you will see the file(s) that you uploaded.

* How to Export Files From Calyx Point into *OpenClose*

Point can convert any borrower or prospect file to a Fannie Mae format.

- From Calyx Point:

  - Open a borrower or prospect file.

  - Click File->Export To->Fannie Mae 3.2 DO/DU (Local)...

  - In the Export 1003 data to Fannie Mae DO/DU window, the file name will be POINT.FNM.

  - Change the first part of the name. For instance, change POINT.FNM to SmithJoe.FNM).

  - Click Save.

    - A message reading "Exported to Fannie Mae file: " will appear. Click OK.
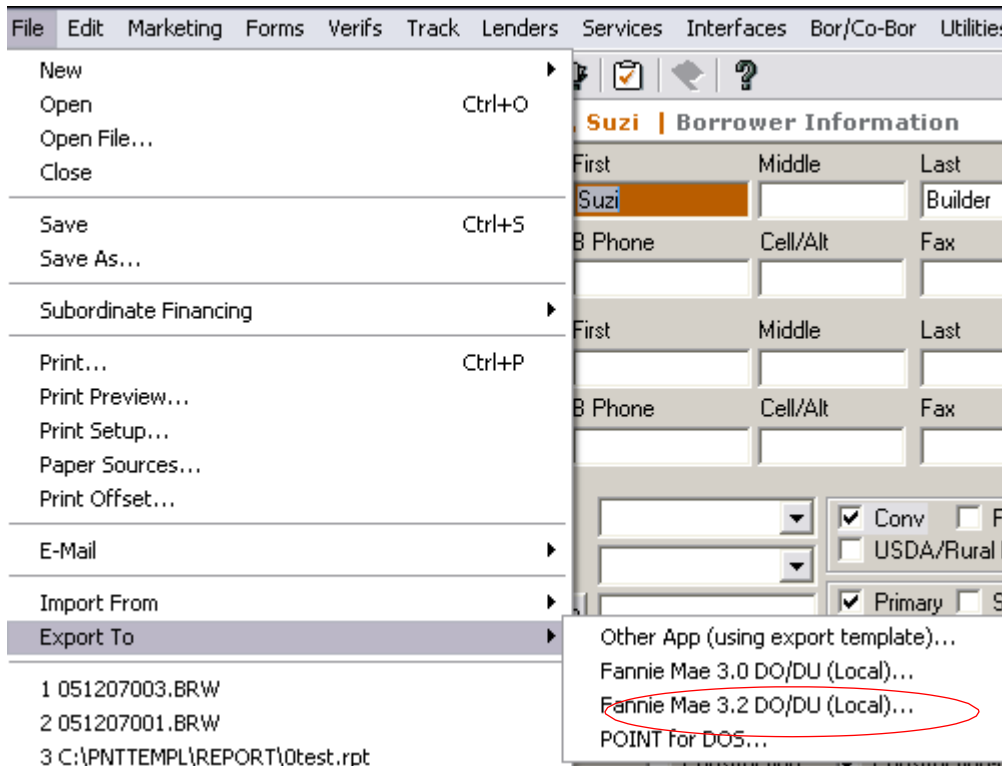

Figure 2. Calyx Export

- From *OpenClose*

  - In the **Add a Loan** menu in the left navigation choose **Upload new Loan**.

  - Click the Browse button and locate the file you just saved. Double-click the file. You can select up to eight files in total, they will all be uploaded at the same time and assigned different loan numbers.

  - Click the **Upload Loan(s) to Pipeline** button. You will be taken to the **Pipeline Summary** screen where you will see the file(s) that you uploaded.