
Octane Quick Tip Guide

Cardinal Financial Company - Wholesale

TABLE OF CONTENTS

Screens	3
Octane Home:	3
Library:	3
Octane Workflow Queues:	3
Octane Reports:	3
Rate Search:	3
Add Loan:	3
Support:	3
Announcements:	4
Notices:	4
Recent:	4
Loan Search:	4
Account Executive:	4
Inside the loan:	4
Overview:	4
Activity:	4
Appraisals:	4
Assets:	4
Funds for Closing:	5
Grants:	5
AUS:	5
Borrowers:	5
Charges & Credits:	5

Closing:	5
Compliance Disclosures:	5
Key Dates:	5
ATR/QM:	5
Credit:	5
Liabilities:	5
Documents:	5
Packages:	6
Stacks:	6
Dropbox:	6
Archive:	6
Fraud / Risk:	6
Income:	6
Mismatch:	6
Messages:	6
Notes:	6
Property:	6
Terms:	6
Transaction:	7
Workflow:	7
Critical Checks:	7
References	7
Revision History	7

This resource will provide you with quick directions on where to find important information, how to navigate, and use Octane effectively.

NOTE: Any teal text is hyperlinked to a new screen.

Screens

Octane Home:

The home screen welcomes you every time you log into Octane.

Library:

This tab is extremely useful and you should be walking through this with your broker partners. The Library houses all of our Lending Guides, agency guidelines, Overlay Matrix, Lock Policy, Product Snapshots, Job Aids, and a contact sheet for the department that includes our Mortgage Clause.

Octane Workflow Queues:

This screen provides a list of workflow steps that are your responsibility to complete. Your brokers can check this to make sure they have passed the ball back to us. If there are any workflow steps in this screen please complete them ASAP to keep the file moving forward.

Octane Reports:

The reports screen will allow you to keep track of your pipeline throughout the month. Utilizing the Pipeline | Active report will show you all of your loans that are currently ongoing in Octane. This is an excellent resource to look for loans that are not locked and keep up with loans that are close to closing. Once you are in a report you can export it, bottom right, to an excel sheet to organize how you wish.

Rate Search:

Please become familiar with this tool. You can search rates for your broker partners and price them together. You, as the AE, only have the ability to price loans as Borrower Paid. You have the option to go fee in, or upfront fee. When comparing to a broker going lender paid, factor in their compensation to compare apples to apples. Please be conscious of which compensation type you are pricing. For a full review please see the Rate Search job aid.

Add Loan:

We provide Octane for our broker partners. They have the ability to originate inside of Octane if they wish. They can add a loan manually or they can add the loan using a 3.2 file. It is very important that the broker chooses the correct broker compensation when they are adding a loan.

Support:

This function allows you to copy the loan details to make submitting a ticket easier. It also

provides your broker partner with contact information and the ability to share their screen with you. Once the broker has clicked Share Screen you, as the AE, will launch Glance to assist them. Please see job aid for Glance.

Announcements:

Corporate announcements will populate through Octane for your review.

Notices:

This communication tool will keep your brokers up to date on what is taking place with their files. Notices can range from a note in the file to action that is required. As an AE, you should look to clear all of your notices before signing off for the day.

Recent:

This is a fast way to navigate to the 10 most recent loans you have entered.

Loan Search:

Quickly look up a loan in process, closing, funding by entering either the borrower's last name or the loan number.

Account Executive:

In the upper right-hand corner you will find your name. Here you can sign out of Octane or edit your profile.

Inside the loan:

Once you are inside the loan a ribbon will be along the top that has the borrower(s) name, Subject Property Address, Loan Purpose, lien position, loan amount, rate, program, effective funding date, LTV, CLTV, DTI, Credit Score, Total monthly payment, Cash to close, APR, day remaining in the lock, and the loan number.

Overview:

Will show a rundown of the loan. A quick way to see what is going on with 3 main areas of the loan. (Lock, Appraisal, UW)

Activity:

This screen will show everything that has happened in the loan. You can filter this screen to narrow down the activities you are interested in seeing. This is useful for holding broker partners accountable for helping the file move forward.

Appraisals:

Quickly review the appraisal order and confirm property type.

Assets:

Inside this screen, you will edit the borrower's funds. If the borrower will not be utilizing any

funds from an account, delete the account so documentation is not required.

Funds for Closing:

Update this screen to match the cash from the borrower.

Grants:

Add a grant that the borrower is receiving to update their cash to close

AUS:

We provide DU and LP to our broker partners through the entire loan process and for TBD files.

Borrowers:

Our broker partners can add or remove a borrower at any time. They have the ability to make adjustments in this screen at any point.

Charges & Credits:

Itemized list of all fees associated with the loan. The broker and AE have the ability to alter some of the charges in order to match their estimate. Please review tolerance cures before altering charges. Everything to do with fees and escrow can be found on this screen.

Closing:

This screen will provide information about closing, the settlement agent, and important dates.

Compliance Disclosures:

Shows all of the disclosures and if they affect the consummation date. It will show if the disclosures are signed as well.

Key Dates:

IMPORTANT - this tab will provide a detailed list of all important dates.

ATR/QM:

This tab shows the maximum allowed points and fees. If the points and fees are over the maximum the broker will have to restructure the loan.

Credit:

This screen shows the borrowers credit scores, all liabilities, inquiries and other credit reports.

Liabilities:

Can edit liabilities. If an account is being paid off you can update the disposition.

Documents:

This screen houses all conditions of the loan as well as all loan documents. Please review the smart docs job aid to become familiar with how to provide an underwriting disposition to your

broker partners as well as check requirements.

Packages:

All loan packages. At any time the broker and AE can review the loan packages and check to see if they have been signed.

Stacks:

A one-stop shop to download all loan disclosures and post-funding compliance documents.

Dropbox:

A convenient place to drop loan conditions all at once.

Archive:

We do not delete any documents, ever! You can find all documents that are not pertinent to the approval of the loan in this tab.

Fraud / Risk:

Shows the Fraud Manager Order No. and the Risk Score

Income:

All income should be calculated on this screen. Once you add an income you can go line by line from the borrower's tax returns to accurately calculate income exactly like the UW.

Mismatch:

Will outline if the current structure of the loan is different from the structure of the lock.

Messages:

Full list of all smart messages that have been sent to the broker.

Notes:

Facebook-style news feed of exactly what is taking place with the loan and all communications about the loan are documented here. Emails will also be added as a note.

Property:

All owned property is housed under this screen. You will add rental income from this screen that will show up under Income. You can assign mortgages to properties in this screen.
Team: A list of all members of Cardinal Financial Wholesale and the brokers shop assigned to the loan.

Terms:

The ability to price the loan, change loan amount, request a lock, update the lock, and to put in a concession.

Transaction:

This screen allows the user to change the application type, enable e-transaction, and cancel the transaction.

Workflow:

This is the guiding screen for the entire loan process. The workflow keeps the file moving forward. If a workflow step is assigned to a broker, LO, or TC they will be responsible for sending the loan back to Cardinal Financial for review.

Critical Checks:

Need to be resolved before you can move forward with completing the workflow step.

Warning Checks: Do not need to be resolved to move forward
Tasks: Need to be completed before the workflow can move forward

References

Reference List
Octane - https://octane.cardinalfinancial.com/#/signon

Revision History

Date	Description	Approver
3.5.2021	Initial Release	Timothy Williams