

Submitting a TBD Loan in Octane

Your step-by-step guide



Submitting a TBD Loan

1. Click **Add Loan**.
2. Complete the required (highlighted) form fields. Be sure to select **Preapproval Only** for **Application Type**.
3. Attach the 3.4 to this page, then click **Add Loan**.

The screenshot shows the Octane 'Add Loan' form. The interface includes a top navigation bar with the Octane logo, 'Support', 'Announcements', 'Notices 19', 'Recent', a search bar, and the user name 'Tony Bevaque'. A left sidebar contains navigation options: 'LOANS', 'Home', 'Add Loan' (highlighted with a yellow circle and the number '1'), 'Pipeline', 'Rate Search', 'Reports', and 'Workflow Queues'. The main form area is titled 'Add Loan' and contains several fields: 'Loan Create Method' (Loan Data File Import), 'Application Type*' (Preapproval Only, highlighted with a yellow circle and the number '2'), 'My Role' (CFW | Account Executive), 'Originator*' (Tony Bevaque Broker), 'Compensation Type*' (Lender Paid - Fee Out), 'Lead Source*' (CFW_LP_810021_FO), 'Credit Service' (Credco), 'Test Loan' (Yes/No buttons), 'Velocify Lead' (Yes/No buttons), 'Velocify Lead ID*', 'Import Liabilities' (No), and 'Loan Data File*' (Choose File... or drag and drop). A yellow circle with the number '3' is positioned at the bottom right of the form area. At the bottom right of the page, there is a blue 'Add Loan' button.

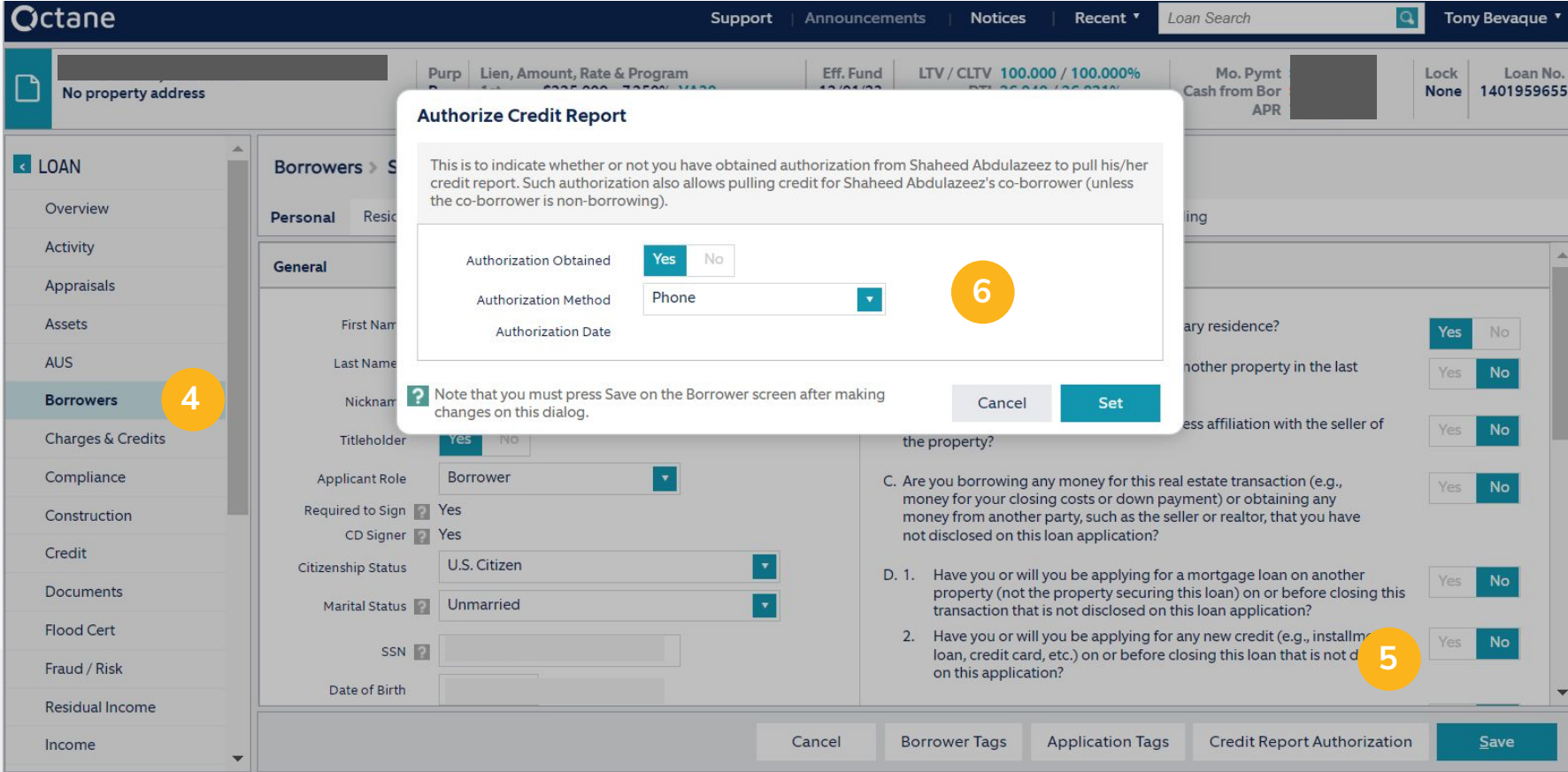
Submitting a TBD Loan

(cont'd)

4. Once you are in the **Loan Screen**, click **Borrowers**.

5. Then click **Credit Report Authorization** in the bottom right corner.

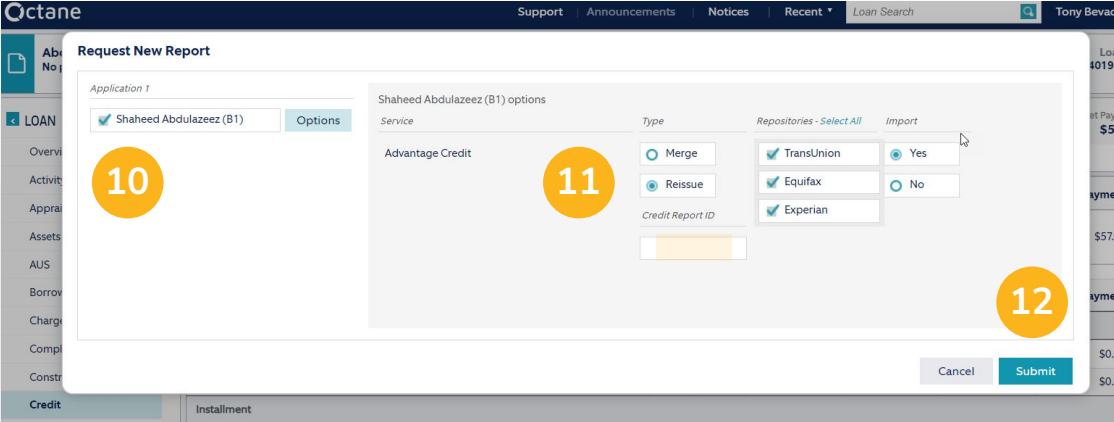
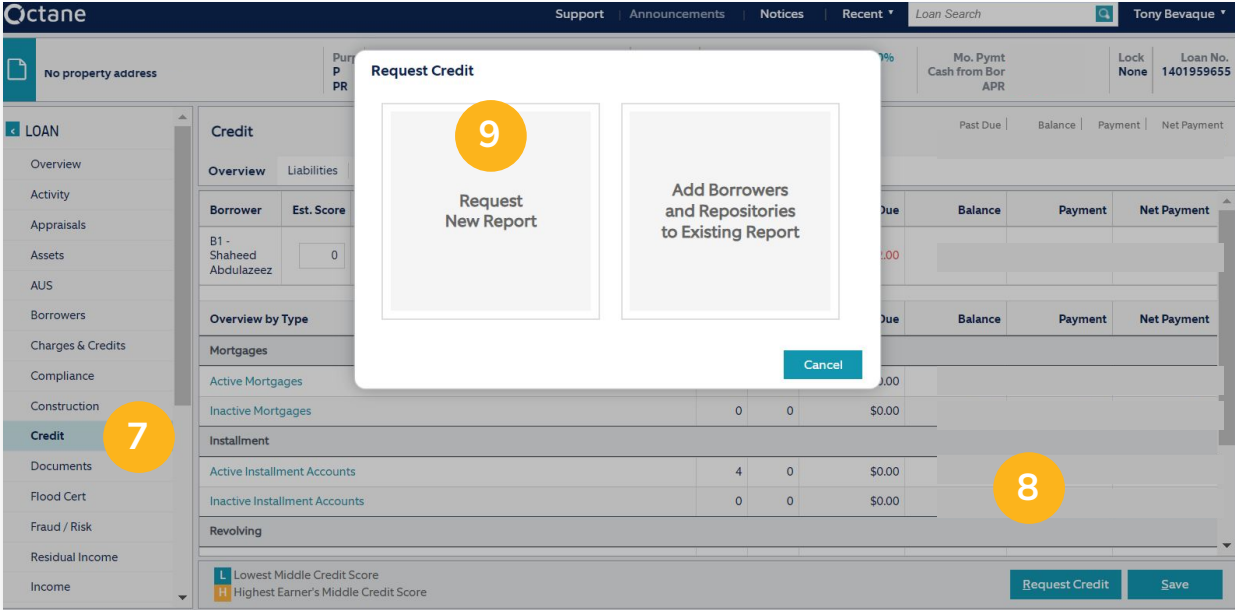
6. Click **Yes** to verify the borrower gave prior authorization for the credit pull. Then select the method through which it was obtained. Once complete, click **Set**.



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- 7. Select **Credit** on the left side menu.
- 8. Select **Request Credit** in the bottom right corner.
- 9. Click **Request New Report**.
- 10. Click the borrower's name.
- 11. Select **Reissue** and input the **Credit Report ID**.
- 12. Once complete, click **Submit**. After the report arrives, you can click **Liabilities** to edit them and mark items that need to be paid, excluded, etc.



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13. Next, click **Income** on the left side menu.

14. Click **Add Income**, if needed, in the bottom right corner. Select income type.

15. Depending on the income type you select (Job, Business, etc.), you will get a different outcome in the worksheet section.

The screenshot displays the Octane software interface for a loan submission. The main window shows a loan summary for Abdulzeez, Shaheed, with a total income of \$7,300.00. A dialog box titled "Add Income" is open, allowing the user to select an income type. The "Job" option is selected, and the dialog displays a description: "W-2 job income only. Borrower has no ownership interest in the company. For military, choose Military instead." The dialog also includes "Cancel" and "Create" buttons. A yellow circle with the number "13" is positioned over the "Income" menu item in the left sidebar, and another yellow circle with the number "14" is positioned over the "Add Income" button in the bottom right corner. A third yellow circle with the number "15" is positioned over the "Job" radio button in the dialog box.

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16. Still on the **Income** page, select the **General** tab.

17. Click the **Green Pin** to look up the company address and phone number in Google.

18. Select if the job is Current /Primary. Type in the date they started and ended (if applicable). Note if they have ownership interest.

19. Click **Save**.

The screenshot shows the 'Income' page with the 'General' tab selected. The 'Employer / Business' section includes fields for Borrower (B1), Company Name, Company Phone, Street (Line 1), Street (Line 2) (30083, United States), City (Search Location: 30035), State & Zip Code, and Country (USA). A 'Change Location' button and navigation arrows are visible. The 'Details' section includes 'Current' and 'Primary' checkboxes (both set to 'Yes'), 'Dates' (to Present), 'Duration', and 'Ownership Interest' (Unspecified). A 'Total Monthly Income' field is at the top right. At the bottom, there are 'Cancel', 'Tags', and 'Save' buttons.

Submitting a TBD Loan (cont'd)

20. Use our **Income Calculator** to determine Income. It's super easy and what the underwriter uses.

21. Select **Terms** in the left side menu.

22. Click **Get Rates**.

Income

Mode Estimated

Year 2023 2022 2021

Include

From Date 1/01/2023 1/01/2022 1/01/2021

Through Date 9/08/2023 12/31/2022 12/31/2021

	Months	2023	2022	2021	Calc Method	Calculated	Adjustment	Final	
Base +	8.27	\$0.00	\$0.00	\$0.00	Average	\$0.00	\$0.00	\$0.00	Base
Overtime +		\$0.00	\$0.00	\$0.00	Average	\$0.00	\$0.00	\$0.00	Overtime
Bonus +		\$0.00	\$0.00	\$0.00	Average	\$0.00	\$0.00	\$0.00	Bonus
Commission +		\$0.00	\$0.00	\$0.00	Average	\$0.00	\$0.00	\$0.00	Commission
Tip +		\$0.00	\$0.00	\$0.00	Average	\$0.00	\$0.00	\$0.00	Tip
Unreimbursed Business Expenses (Form 2106) +/-		\$0.00	\$0.00	\$0.00	Average	\$0.00			
Total		\$0.00	\$0.00	\$0.00				Actual Monthly \$0.00	
Monthly		\$0.00	\$0.00	\$0.00			Annual	\$0	
Commission		0.00 %	0.00 %	0.00 %			Commission	0.00 %	

Buttons: Cancel Delete Job Save

Loan Terms

Program ID

Program Name

Sale Price .00

Base Loan Amount .00

Down Payment %

Down Payment Amount

MI, MIP, Funding Fee Financed

Total Loan Amount \$

Note Rate %

Buttons: Get Rates

Submitting a TBD Loan

(cont'd)

23. From there, select your **Program, Term, Lock Duration**, etc.

24. Click **Find Rates**.

25. Select a rate.

26. Click **Choose Selected**.

Terms > Get Rates

23

Include Rates: All

Lock Term Days: 30 (through 10/09/23)

Non-Conforming: Exclude

Community Lending: Yes No

Type: VA

Amort. Term: 30 Years

Amortization: Fixed

Payment: Fully Amortized

Prepay Penalty Schedule: None

Buydown: No

MI Payment Payer: Borrower - Monthly

Doc Category: Full Documentation

Doc Level: Full Documentation - 2 Years

24

Cancel Choose Selected Find Rates

Loan Results 1

Choose	Program ID	Note Rate	Price	Charge/Credit for Interest Rate	Payment	Rate Sheet
VA30 (VA 30 Year Fixed Rate)						
<input type="radio"/>	VA30					Rate Sheet
<input type="radio"/>	VA30					Rate Sheet
<input type="radio"/>	VA30					Rate Sheet
<input type="radio"/>	VA30					Rate Sheet
<input type="radio"/>	VA30					Rate Sheet
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<input type="radio"/>	VA30					Rate Sheet
<input type="radio"/>	VA30					Rate Sheet

25

26

Cancel Choose Selected Find Rates

Submitting a TBD Loan (cont'd)

27. Select **AUS** on the left side menu. Then click on **Checks** for the AUS you want to run to verify there are no missing items.

28. Click the **Submit** button you wish to run and wait for results. If it comes back with positive findings, move forward.

29. Click on **Documents**.

30. Attach all document files you have to share by either doing a drag and drop or clicking **Add File**.

LOAN

Overview
Activity
Appraisals
Assets
AUS
Borrowers
Charges & Credits
Compliance
Construction
Credit
Documents
Flood Cert
Fraud / Risk
Residual Income
Income
Mismatch
Messages
Notes
Property
Rescission
Reviews
Tax Transcripts
Team

AUS

Track / Submit LPA Checks DU Checks EC Checks

Date & Time	Latest	No.	AUS	Loan Amount	Rate	LTV / CLTV	DTI	Who	Result	Decision
8/23/23 4:28 pm ET	L	6	LPA							✓ No
8/22/23 5:18 pm ET	L	5	DU							✓ No
8/22/23 9:38 am ET		4	DU							✓ No
8/16/23 12:34 pm ET		3	DU							✓ No
8/04/23 3:08 pm ET		2	DU							✓ No
8/03/23 7:03 pm ET		1	DU							✓ No

- Latest

Submit to EC Submit to LPA **Submit to DU**

LOAN

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Documents > Dropbox

Documents Packages Stacks **Dropbox** Archive

Drop files here

Add File

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31. Click **Workflow** on the left.

32. Select **Pre-Approval Document Intake**.

33. Look for **Critical Items** under **Checks** and complete them until none remain. Then click **Outcomes** and select **CFW Pre-Approval Submit to UW**.

34. Click **Complete Step** to send the file to an underwriter. Wait for an update or setup from them.

The screenshot shows a software interface with a sidebar menu on the left and a main content area. The sidebar menu includes items like 'Charges & Credits', 'Closing', 'Compliance', 'Construction', 'Credit', 'Documents', 'Flood Cert', 'Fraud / Risk', 'Funding', 'Residual Income', 'Income', 'Mismatch', 'Messages', 'Notes', 'Property', 'Rescission', 'Reviews', 'Secondary', 'Servicer', 'Tax Transcripts', 'Team', 'Terms', 'Transaction', and 'Workflow'. The 'Workflow' item is highlighted with a yellow circle labeled '31'. The main content area displays a table with columns for 'Process | CFW |', '115.29000 - CFW Preapproval/Prequalification [Work]', 'Edward R. Carlton', '9/26/23 10:45 am CT', and '1 hour 13 minutes'. A yellow circle labeled '32' is positioned over the '115.29000 - CFW Preapproval/Prequalification [Work]' cell. Below the table, there is a legend with 'Started, but not complete' (green dot) and 'Halted' (orange dot). At the bottom right of the main content area, there are two buttons: 'Force Update' and 'Go To Workflow Queues'.

The screenshot shows a software interface with a 'Tasks' section and a 'Checks' section. The 'Tasks' section has a dropdown menu open with the following options: 'Select Outcome', 'Start Preapproval Process', and 'Purchase Contract Obtained, Now Set to Application'. A yellow circle labeled '33' is positioned over the dropdown menu. The 'Checks' section shows 'Critical - 1 findings' and a list of findings: 'Ensure Borrowers > Tax Filing is completed prior to Preapproval or Initial Underwrite. (Borrowers) W411'. At the bottom right of the interface, there is a yellow circle labeled '34' and a button labeled 'Complete Step'.

Thank you!

Questions? Get in touch anytime.



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