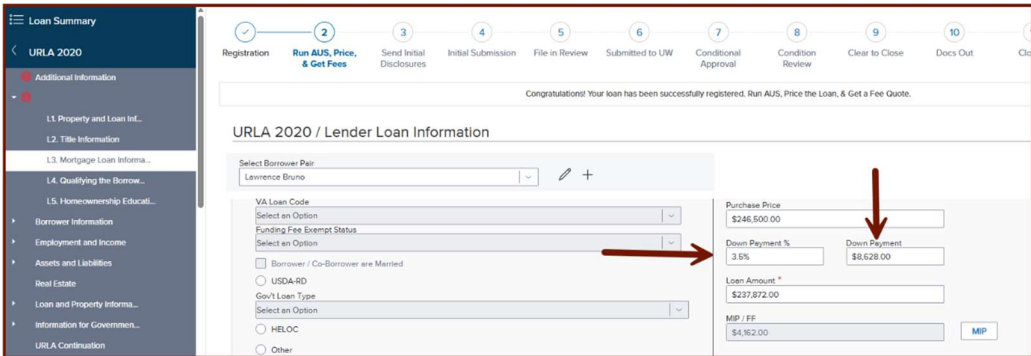
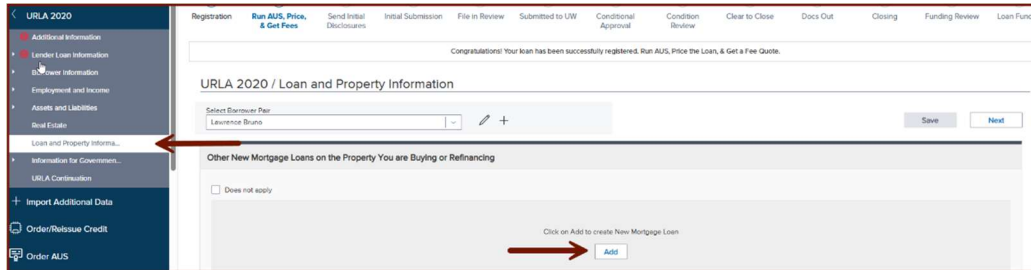


Purpose: This job aid provides a Step-by-Step instruction for adding DPA in the Arena Portal.

DESCRIPTION	STEP / ACTION
<p>ADDING DPA TO A LOAN FILE</p>	<ol style="list-style-type: none"> Log into the Arena Portal and open the loan file from the Pipeline or the Recently Accessed Loans list on the dashboard. In the left-hand navigation menu, click URLA 2020 to expand the section. Ensure that on the L3 of the URLA 2020, the Down Payment % and Down Payment Amount is accurate.
	 <ol style="list-style-type: none"> From the expanded URLA 2020 menu, click on Loan and Property Information Scroll down the page to the section title Other New Mortgage Loans on your Property You are Buying or Refinancing. Click the Add button to create your DPA entry. After clicking Add, a new form will appear. Complete the following fields in this section.  <p>NOTE: See steps below on how to utilize the DPA Calculator to enter the calculated monthly payment amount into the Monthly Qualifying Payment field.</p> <ul style="list-style-type: none"> Creditor Name: GenWay Home Mortgage Account Type: Select Mortgage from the dropdown Lien Position: Select 2 from the dropdown Monthly Principal & Interest: Enter the calculated monthly payment amount Monthly Qualifying Payment: Enter the same calculated monthly payment

- If DSS (Down Payment Second / Silent Second) this field will remain at \$0.00
 - **Loan Amount / HELOC Credit Limit:** Enter the total DPA Loan Amount. This can be found on **L3** of **URLA 2020**.
 - **Amount Applied to Down Payment:** Enter the same amount as the DPA loan Amount.
- NOTE:** The **Loan Amount / HELOC Credit Limit** and the **Amount Applied to Down Payment** fields is what calculates the accurate CLTV.

- Open the **Source of Funds** drop down and select the appropriate option for DPA program.: **Institutional (FNMA Retired)**: for lender-funded DPA programs

- Before saving, confirm that all required fields are populated correctly. The completed form should show the Creditor Name, Account Type (Mortgage), Lien Position (2), both payment fields, and both loan amount fields filled with matching values.
- Click the **Save** button at the top right of the page.

IMPORTANT: Clearing fields without clicking the remove button will result in a blank record and may cause an AUS error. If you need to remove the DPA entry, always use the Remove button rather than clearing the fields manually.

DESCRIPTION

STEP / ACTION

CALCULATE THE MONTHLY PAYMENT USING THE DPA CALCULATOR

Open the DPA Payment Calculator (Excel spreadsheet). **Enter the following inputs into the GREY FIELDS only** and the calculator will auto compute. Link: [Legacy Builder Payment Calculator](#)

- Note Rate in TPOC
- Sales Price
- Annual Insurance (if you have this information, if not estimate for now)
- Annual Taxes (if you have this information, if not estimate for now)

The calculator will automatically compute:

- Loan Amount
- P&I Payment
- FHA 1st Lien PITI
- Rate for DPA @ 3.5 % (1st Lien Rate + 2%)
- 2nd Lien Amount
- 10 Yr Amortized Monthly Payment
- Total Payment (1st and 2nd)

The **Green** fields are what will be entered into the **Monthly Principal and Interest** and **Monthly Qualifying Payment** fields of the **Loan and Property Information** screen.

**** Only Enter Numbers in the grey fields**

Note Rate	6.990%	** Rate
Sales Price	\$ 179,900.00	** Enter Sales Price
Loan Amt	\$ 176,641.00	
Total Ln Amt w/UFMIP	\$ 179,732.22	
Annual Insurance	\$ 1,200.00	** Enter Annual Insurance
Annual Taxes	\$ 2,000.00	** Enter Annual Taxes
P&I Payment	\$1,194.56	
FHA PITI	\$ 1,461.22	
FHA Annual MIP	\$ 82.38	* FHA Annual MIP (0.0055 x Ln Amt) / 12
FHA 1st Lien PITI	\$ 1,543.60	
Rate for DPA @ 3.5% (1st Lien Rate + 2%)	8.990%	
2nd Lien Amt	\$ 6,296.50	
10 Yr Amortized Mon Pmt	\$79.73	