

Wholesale Product and Pricing

User Job Aid | SPARC 2.0

© Arc Home, LLC | July 2024 | All rights reserved.

Objective: This job aid was designed to assist Wholesale Customers in the Pricing screens of our SPARC system. For each product, you will find the corresponding data fields to enter or validate in order to price the program of interest.

Process:

Step 1: Log into the SPARC LOS <https://sparc.archome.com>

Step 2: Click on an existing loan number or create a new loan.

Step 3: Reissue the credit report(s) into SPARC via the **Order Credit** screen

Step 4: Navigate to the **Pricing** screen > **Pricing Input** within your loan

Step 5: Identify the Product from within this chart, and validate the fields have been entered properly:

Access Non-QM	
<ul style="list-style-type: none"> Locks <= 15 days – Loan must be “Submitted for Clear To Close” status Locks >= 30 days – Loan can lock at “Registration” <p>Ensure Assets entered in Application screen cover all down payment, closing costs, and reserves required for transaction.</p>	
Access Agency Plus	Doc Type = Full Doc Expected AUS Response = None/Not Submitted
Access Alt Income – Bank Statements or Asset Utilization	Doc Type = (select one) <ul style="list-style-type: none"> 12 Mo. Personal Bank Statements 12 Mo. Business Bank Statements 24 Mo. Personal Bank Statements 24 Mo. Business Bank Statements Asset Utilization Expected AUS Response = None/Not Submitted
Access Alt Income – 1 or 2 Yr. 1099 Income	Doc Type = Other Bank Statements (must also complete additional doc types field at bottom of screen) Additional Doc Types = 12 Months or 24 Months Expected AUS Response = None/Not Submitted
Access Alt Income – 1 Year Full Doc (1-Year Tax Returns and Profit & Loss OR 1-Year W2 and Paystub)	Doc Type = 1 Yr. Tax Returns Expected AUS Response = None/Not Submitted
Access Alt Income – 1 Year Full Doc (Written VOE (WVOE) and Paystub)	Doc Type = VOE Expected AUS Response = None/Not Submitted

Access Non-QM

<p>Access Alt Income – CPA P & L</p>	<p>Doc Type = Other Bank Statements (must also complete additional doc types field at bottom of screen)</p> <p>Additional Doc Types = CPA P & L</p> <p>Expected AUS Response = None/Not Submitted</p>
<p>Access Alt Income – Asset Qualifier</p>	<p>Doc Type = Other Bank Statements (must also complete additional doc types field at bottom of screen)</p> <p>Additional Doc Types = Asset Qualifier</p> <p>Expected AUS Response = None/Not Submitted</p>
<p>Access with Supplemental Asset Utilization</p>	<p>Additional field to complete:</p> <p>Supplemental Asset Utilization = Yes</p>
<p>Access Clean Slate</p>	<p>Doc Type (see Alt Income or Full Doc options above)</p> <p>Expected AUS Response = None/Not Submitted</p> <p>SPARC system reads credit report for mortgage lates, FICO score, and credit events</p> <p>NOTE: Clean Slate program can be priced within SPARC Price Scenario when the forbearance seasoning, housing history, and credit event seasoning fields are manually updated, as applicable for the submission.</p>
<p>Access DSCR</p>	<p>Property Use = Investment</p> <p>Doc Type = Debt Service Coverage Ratio (DSCR)</p> <p>Expected AUS Response = None/Not Submitted</p> <p>DSCR field = enter your DSCR</p>
<p>Select Interest-Only</p>	<p>For products that allow Interest-Only, chose I/O as the Payment type:</p> <div data-bbox="805 1224 1239 1533" style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>Other Information</p> <p>Mortgage Type * Conventional</p> <p>Loan Term (Years) * 30,Other</p> <p>Payment * P & I I/O</p> </div>

Edge Non-QM

- Locks \leq 15 days – Loan must be “Submitted for Clear To Close” status
- Locks \geq 30 days – Loan can lock at “Registration”

Ensure **Assets** entered in **Application** screen cover all down payment, closing costs, and reserves required for transaction.

Edge Agency Plus	Doc Type = Full Doc Expected AUS Response = None/Not Submitted
Edge Alt Income – Bank Statements	Doc Type = (select one) <ul style="list-style-type: none"> 12 Mo. Personal Bank Statements 12 Mo. Business Bank Statements 24 Mo. Personal Bank Statements 24 Mo. Business Bank Statements Expected AUS Response = None/Not Submitted
Edge Alt Income – 1 or 2 Yr. 1099 Income	Doc Type = Other Bank Statements (must also complete additional doc types field at bottom of screen) Additional Doc Types = 12 Months or 24 Months Expected AUS Response = None/Not Submitted
Edge Alt Income – CPA P & L	Doc Type = Other Bank Statements (must also complete additional doc types field at bottom of screen) Expected AUS Response = None/Not Submitted Additional Doc Types = CPA P & L
Edge DSCR	Property Use = Investment Doc Type = Debt Service Coverage Ratio (DSCR) Expected AUS Response = None/Not Submitted DSCR field = enter your DSCR
Select Interest-Only	For products that allow Interest-Only, chose I/O as the Payment type: <div style="border: 1px solid black; padding: 5px; margin: 10px auto; width: fit-content;"> <p>Other Information</p> <p>Mortgage Type * Conventional</p> <hr/> <p>Loan Term (Years) * 30,Other</p> <hr/> <p>Payment * P & I</p> <hr/> <p>P & I</p> <p style="background-color: #0056b3; color: white; padding: 2px;">I/O</p> </div>

Foreign National

- Locks <= 15 days – Loan must be “Submitted for Clear To Close” status
- Locks >= 30 days – Loan can lock at “Registration”

Ensure **Assets** entered in **Application** screen cover all down payment, closing costs, and reserves required for transaction.

Foreign National DSCR

Property Use = Investment
 Citizenship = Non-Resident Alien (Foreign National)
 Doc Type = Debt Service Coverage Ratio (DSCR)
 Expected AUS Response = None/Not Submitted
 DSCR field = enter your DSCR

Elite QM

- Locks <= 15 days – Loan must be “Submitted for Clear To Close” status
- Locks >= 30 days – Loan can lock at “Registration”

Ensure **Assets** entered in **Application** screen cover all down payment, closing costs, and reserves required for transaction.

Elite Jumbo Prime

Doc Type = Full Doc
 Expected AUS Response =
 DU Approve/Eligible or DU Approve/Ineligible
 NOTE: Loan may score Ineligible only for Loan Amount and/or LTV

Elite Alt Income

Doc Type = (select one)

- 24 Mo. Personal Bank Statements
- 24 Mo. Business Bank Statements
- Other Bank Statements (Use for 1099 income; must also select 1099 – 24 months from additional doc types tab at bottom of tab)
- 1 Yr. Tax Returns (One Year Full Doc – 1-Year Tax Returns and Profit & Loss OR 1-Year W-2 and Paystub)
- VOE (One Year Full Doc – Written VOE (WVOE) and Paystub)
- Asset Utilization

Expected AUS Response =
 DU Approve/Eligible or DU Approve/Ineligible
 NOTE: Loan may score Ineligible only for Loan Amount and/or LTV

Elite Alt Income with Supplemental Asset Utilization

Additional field to complete:
 Supplemental Asset Utilization = Yes

Conventional & Government	
<ul style="list-style-type: none"> • Locks <= 15 days – Loan must be “Submitted for Clear To Close” status • Locks >= 30 days – Loan can lock at “Registration” <p>Doc Type = Full Doc</p>	
FNMA Conventional	Expected AUS Response = DU Approve/Eligible
FHLMC Conventional	Expected AUS Response = LPA Accept/Eligible
FHA	Expected AUS Response = TOTAL Approve/Eligible <u>or</u> TOTAL Approve/Ineligible <u>or</u> TOTAL Refer/Eligible <u>or</u> TOTAL Refer/Ineligible
VA	Expected AUS Response = DU Approve/Eligible <u>or</u> LPA Accept/Eligible <u>or</u> DU Approve/Ineligible <u>or</u> LPA Accept/Ineligible
USDA	Expected AUS Response = Streamline: None/Not Submitted Non-Streamline: GUS Accept/Eligible <u>or</u> GUS Refer/Eligible USDA UW Type = Automated UW <u>or</u> Manual UW – Traditional Credit <u>or</u> Manual UW – Non-Traditional Credit NOTE: Verify property location eligibility via USDA website HERE
FNMA/FHLMC 30 Yr Fixed Investment <u>or</u> FNMA/FHLMC 30 Yr Fixed Second Home	Property Use = Second Home or Investment, as applicable Expected AUS Response = DU Approve/Eligible <u>or</u> LPA Accept/Eligible
Conventional 30 Yr Fixed Investment Property	Property Use = Investment Expected AUS Response = DU Approve/Eligible <u>or</u> LPA Accept/Eligible <u>or</u> DU Approve/Ineligible <u>or</u> LPA Accept/Ineligible NOTE: Loan may score Ineligible only for Loan Amount and/or LTV when MI is required per AUS

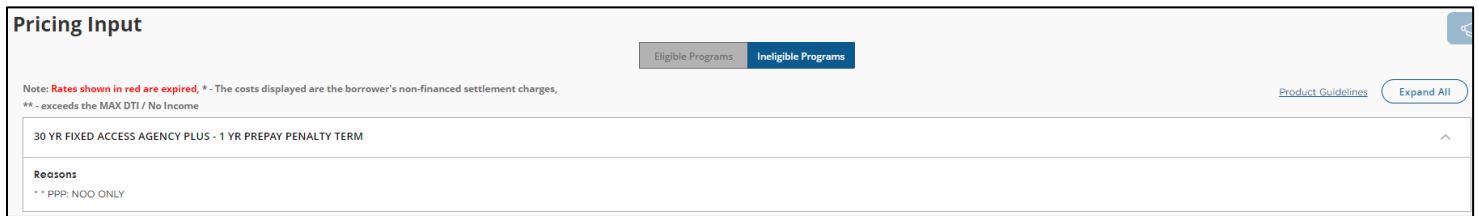
Step 5: Click the **Search** button:



Step 6: Read your **Results**

The Pricing will now display on the **Eligible Programs** tab.

To read the reasons for Ineligibility on any loan program of interest, click the **Ineligible Programs** tab and click on the Program category, 30 YR FIXED ACCESS AGENCY PLUS - like you see here:



Pricing Input

Eligible Programs | **Ineligible Programs**

Note: **Rates shown in red are expired.** * - The costs displayed are the borrower's non-financed settlement charges.
** - exceeds the MAX DTI / No Income

Product Guidelines | Expand All

30 YR FIXED ACCESS AGENCY PLUS - 1 YR PREPAY PENALTY TERM

Reasons

* * PPP: NOO ONLY

NOTE: The information noted with “***” will indicate why a specific product is not eligible. Please review the fields entered, the **Application** pages of SPARC, your credit report, and the Arc Home program matrix for more information.

For more information about the Arc Home product offering, contact your Account Executive or email Sales@archome.com. To read more about our Wholesale loan products, click [here](#).