Optimal Blue for Rate Flyers

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Introduction

Optimal Blue is a mortgage product, pricing, and eligibility (PPE) engine. PPEs allow mortgage loan originators to search for offers based on various loan scenarios. The search can include property information, borrower information, loan scenario, and other search criteria.

Total Expert integrates with Optimal Blue to create open house rate flyers. These flyers combine MLS data and rate and pricing information unique to a specific property.

Compared with an earlier integration with Optimal Blue, the current implementation allows you to see and edit all search criteria and responds with all eligible loan products, allowing you to choose the ones you want to feature on your flyer.

Administrators can set up default sets of loan parameters that end users can select when building a flyer to avoid entering each parameter for common searches.

Creating a Rate Flyer (End User)

To build a rate flyer with data from the new Optimal Blue integration:

1. Navigate to **Print Marketing → Create New**.
2. Locate a rate flyer and select **Actions → Select**.

> **Note**
> The rate flyer must have been built to use Optimal Blue.

3. (optional) In the Select Media Options section, select a co-marketing partner to feature on the flyer from the **Co-marketing Partner Profile** drop-down list.
4. In the Search for a Listing to Market section, use the available search options to search property listings.
5. On the right side of the page, locate the desired property and click the **Select** button.
6. In the Pricing Options section, select 1 of the following options:
   a. **Customize Pricing Options** – This brings you to the search page.
   b. **Use My Saved Search** – This skips the search page, runs the search with your saved attributes, and brings you directly to the search results page. (This option is selectable only if you have a saved search.) If you use this option, click the **Search Loan Products** button and skip to step 10 below. (The saved fields are automatically populated and the search runs immediately.)
7. Click the **Search Loan Products** button.

8. The Search Loan Products box has 3 sections: Property, Borrower, and Loan Products. A user can include multiple loan product criteria in one search; the Property and Borrower information will be applied to each loan product search.
    a. Property – This data is typically pulled from the MLS listing and should not need to be entered or changed. Click **> Show More Options** to expand the section so all fields are visible.
        i. Address (text; cannot be modified on an MLS flyer)
        ii. Property Type (drop-down list)
        iii. Property Use (drop-down list)
        iv. Property Price (dollar amount. Pulled from MLS and not editable on MLS flyers)
        v. Appraised Price (dollar amount)
        vi. Taxes (dollar amount. Pulled from MLS and not editable on MLS flyers)
        vii. Number of Stories (integer)
        viii. Number of Units (integer)
    The information in these fields will be used with each search.

> **Note**
> Optimal Blue does not have a multi-family property type. This should appear from the MLS as the Single Family property type with an incremented number of units (for example, the Number of Units for a duplex would be 2).

    b. Borrower – These fields are typically populated with defaults entered by your organization's administrator on the Pricing Engine Defaults page (see Setting Pricing Engine Defaults (Administrator) below). The administrator can determine whether these fields are editable by a user building a flyer. Click **> Show More Options** to expand the section so all fields are visible.
        i. Debt-to-Income Ratio (%)
        ii. FICO Score (integer)
        iii. First Time Home Buyer? (Y/N)
        iv. Months Reserves (integer)
        v. Waive Escrows? (Y/N)

vi.   Self Employed? (Y/N)
vii.   Desired Lock Period (integer)
The information in these fields will be used with each search.

> **Note**
>
> Desired Lock Period is technically a Loan Product attribute, not a Borrower attribute. However, this field is located in the Borrower section to account for how TE's rate flyer disclaimers are built. The disclaimers can only support a single lock period per flyer. Nesting the field under Loan Products would allow users to use multiple lock periods in a given search, thereby making the disclaimers incorrect.

c.   Loan Products – These fields are typically populated with defaults entered by your organization's administrator on the Pricing Engine Defaults page (see Setting Pricing Engine Defaults below). The administrator can determine whether these fields are editable by the user. Click **> Show More Options** to expand the section so all fields are visible.

> **Note**
>
> The fields in this section are repeated for each loan product you select. Each is followed by a number to clarify which product search it belongs to. For example, you can make the same kind of selection in Loan Product 1 and Loan Product 2, but they apply to separate product searches.

i.   Loan Product (drop-down list)
   - If your administrator has not created any defaults, the only option is **Create custom loan product**. Select this option to display the loan product attributes and fill them out manually.
   - If your administrator has created default loan products, they also appear in this drop-down list. Click the loan product you want to use in your search; the configured information is filled in for you.

ii.   Loan Type (drop-down list)
iii.   Loan Term (drop-down list)
iv.   Amortization Type (drop-down list)

v. ARM Fixed Term (drop-down list) – This option only appears if you selected ARM as the Amortization Type.

vi. Down Payment

- dollar value (dollar amount)
- percent of sales price (%)
- Adjusting these values also adjusts the Loan Amount value accordingly.

vii. Loan Amount (dollar amount)

- Adjusting this value also adjusts the Down Payment values accordingly.

viii. Flyer Display Name (text box)

- This is the loan product name that will appear on your final flyer.

ix. Interest Only? (Y/N)

x. Desired Price (%)

> **Note**
>
> The number of loan products you can add in this section is limited by the number of loan products that can be displayed on the selected rate flyer template. For example, if the rate flyer template you chose can accommodate 3 loan products, then you can only configure 3 loan products in the Loan Products section. The template limit is displayed for you next to the Loan Products heading.

Loan Products This template support 3 loan products

Loan Product 1

Create custom loan product

Loan Type 1*	Loan Term 1*	Amortization Type*	Down Payment 1*		Loan Amount 1*	Flyer Display Name*
Conforming	30 year	Fixed	$80,000	20 %	$320,000	Conforming 30 year fixed

⌄ Show More Options

Loan Product 2

30 year fixed, 20% down payment

Loan Product 3

Select

xi. Make this my default search for this template (checkbox)

- Having this option checked when you search rates stores the current values in the Borrower and Loan Products sections. The values saved apply only to the rate flyer template you are building; they do not carry over into other rate flyer templates.
- Saving your search enables the Use My Saved Search radio button on the property selection page (step 6 above).
- To edit your saved values, simply change the values you want to change, check the **Make this my default search for this template** box again, and click **Search Rates**.

9. Click the **Search Rates** button.
10. On the Search Loan Products results screen, an expandable section appears for each loan product you filled out in the Loan Products section.
    a. Click each section name to expand or collapse it.
        i. If the search found products that match your parameters, they are shown in a table.
        ii. If no products were found, a message appears alerting you of this. You will need to click the **Back to Search** button at the bottom of the page and try again with different parameters.
        iii. Each column in the table is sortable.
    b. For each product search, click the radio button (in the leftmost column of the table) associated with the product you want to include on your flyer. The rate flyer will be built using the information from these results and what you entered in the Loan Products section.

> **Note**
> The selected search result is summarized in the header row for the section. This is still shown even if you collapse the section.

> **Warning**
> Ensure that you have entered everything correctly and selected an option in each section before proceeding. Once you click the Confirm and Create Flyer button, you will not be able to go back and modify anything.

11. Click the **Confirm and Create Flyer** at the bottom of the Search Loan Products screen.
12. The flyer is built with the information from the selected products (this may take a moment). Once it has been built, you can edit any of the fields on the flyer as you would when building any print flyer.
13. Complete the process of creating the flyer as you would with any other print piece, including any required approvals.

Setting Pricing Engine Defaults (Administrator)

The Pricing Engine Defaults page will only appear for users with access to the Organization Admin section of the navigation menu.

Values entered in the fields on this page are displayed in the corresponding fields on the Search Loan Products page by default. Leaving these fields blank will not remove them from the Search Loan Products page; this just means that no value will appear in those fields by default.

To configure the Pricing Engine Defaults page:

1. Navigate to **Organization Admin → Pricing Engine Defaults**.
2. The page is split into two sections, Default Borrower Information and Default Loan Products.
   a. Default Borrower Information
      i. **Value** – The values you enter here are displayed in the corresponding fields on the Search Loan Products page.
      ii. **Editable?** (checkbox) – If you want users to be able to search only using your default value for a field, leave this box unchecked for that field. The default values are shown to the user building the flyer, but they are not editable. If you want a default value to appear in a field but allow the user to edit the value if they choose, check this box for that field. The search will run with the value the user enters into the field. If they do not change the default value, the search will run with the default.

   b. Default Loan Products
      i. **Users can create custom loan products** – If you want users to have the option of using the default loan products you create or configuring their own loan products when building a rate flyer, select the **Yes** option. If you want to limit users to running searches only with the default loan products you create, then select the **No** option. You can only select No after you have created at least 1 default loan product.
      ii. Click **+ Add Default Loan Product** to add a default loan product. In the slide-out panel, fill out the following information:

- Menu Title (text box) – This is the name as it will appear in the Loan Product drop-down lists on the Search Loan Products page. It should be descriptive enough so users can differentiate among the loan products in the list.
- Flyer Display Name (text box)
- Loan Type (drop-down list)
- Loan Term (drop-down list)
- Amortization Type (drop-down list)
- ARM Fixed Term (drop-down list) – This option only appears if you selected ARM as the Amortization Type.
- Desired Price (%)
- Interest Only (Y/N)
- Click the **Add** button.

Menu Title

| Please Input |

Flyer Display Name

| Please Input |

Loan Type

| ⌄ |

Loan Term

| ⌄ |

Amortization Type

| ⌄ |

Desired Price

| 100   − + |

Interest Only?

◉ No   ◯ Yes

Cancel   **Add**

> **Note**
> You cannot set default values for Loan Amount, Down Payment amount, or Down Payment %, because they are calculated values and depend on the value of the property the user selects.

iii. To add another default loan product, click **+ Add Default Loan Product** and fill out the form again.

iv. Click **Edit** next to a default loan product to change its saved values.

v. Click **Delete** next to a default loan product to delete it from the list.

vi. You can drag and drop default loan products into your preferred order. The order they appear on this page is the order in which they are listed in the Loan Product drop-down list on the Search Loan Products page.

3.   Click **Save** in the upper-right corner of the page to save your defaults.

Warning

Changing your default values after they have been set up can have downstream impacts. The new default values may conflict with users' saved search values. When this happens, those users lose their saved searches and must re-save them the next time they build a rate flyer.