



JOB AID TITLE: PARC-FHA Streamline/VAIRRL input

Practical guidance for CWL brokers & partners

Community Wholesale Lending

Version: 2.0 Date: 9/11/2026

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1. Overview

This job aid provides step-by-step guidance on inputting an FHA Streamline or VAIRRL into PARC including managing borrowers, inputting income and issuing disclosures.

2. Step-by-Step Instructions

1. Upload your MISMO 3.4 file

- Confirm your file is update to date in your LOS system. Upload your MISMO 3.4 file just as you would any standard loan file

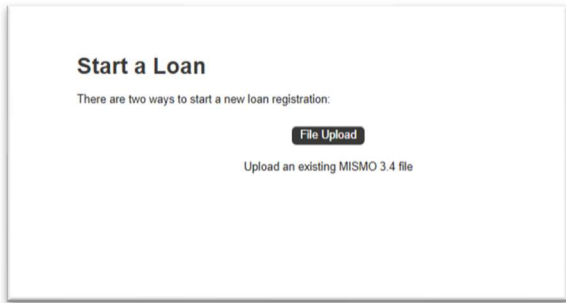


Figure 1. Upload a new file

2. Clear any validation messages

- Select “view field” to complete the missing data and complete the validation error

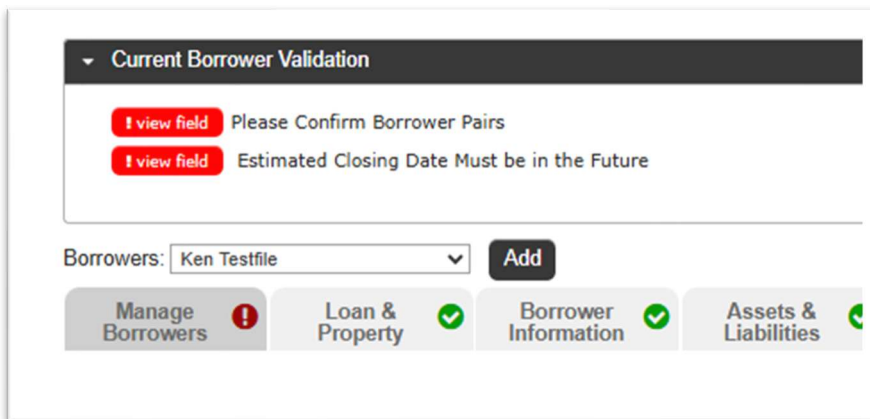
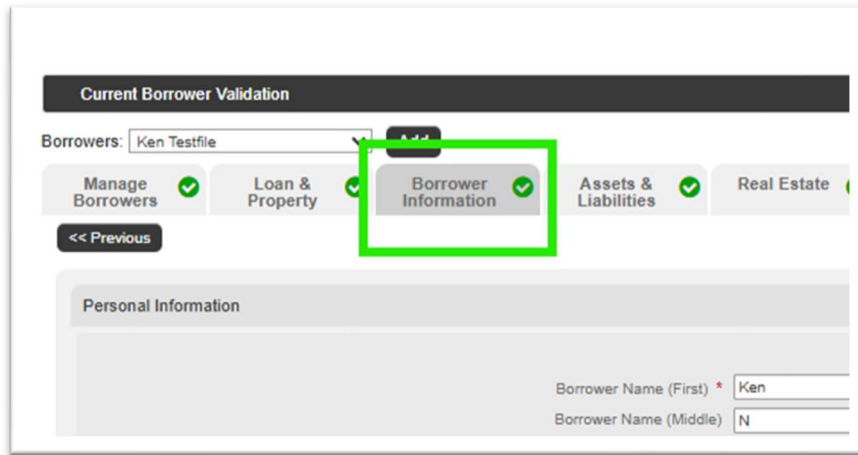


Figure 2. Current Borrower Validation

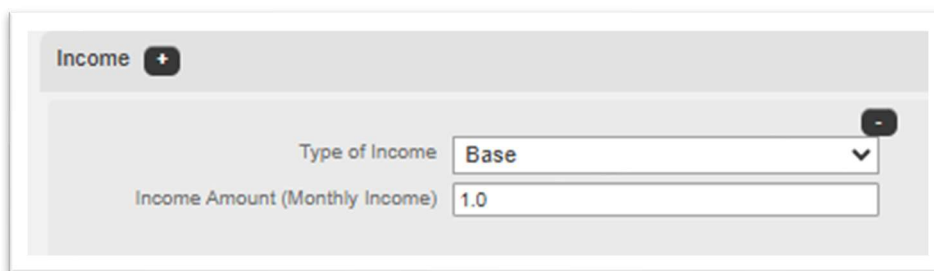
3. Loan Application-income information

- go to borrower information
- Enter \$1.00 for the borrower's income (employer does not need to be included)



The screenshot shows a web interface for 'Current Borrower Validation'. At the top, there's a header 'Current Borrower Validation'. Below it, a dropdown menu shows 'Borrowers: Ken Testfile'. A row of five tabs is visible: 'Manage Borrowers', 'Loan & Property', 'Borrower Information', 'Assets & Liabilities', and 'Real Estate'. The 'Borrower Information' tab is highlighted with a green rectangular box. Below the tabs, there's a section titled 'Personal Information' with input fields for 'Borrower Name (First)' (containing 'Ken') and 'Borrower Name (Middle)' (containing 'N').

Figure 3. Borrower information



The screenshot shows a web interface for 'Income'. At the top, there's a header 'Income' with a plus icon. Below it, there's a dropdown menu for 'Type of Income' set to 'Base'. Below that, there's a text input field for 'Income Amount (Monthly Income)' containing the value '1.0'.

Figure 4. Income

4. Credit

- reissue the credit or mortgage rating
- Select Manual
- Reissue credit: yes
- Enter the case report ID and select request findings

DU Desktop Underwriter

Manual Credit Only/Manual Underwriting

LPA Loan Product Advisor

Would You Like to Reissue or Run Credit:
Yes

Credit Reporting Agency:

Account Username / ID: admin.cole

Account Password: *****

Credit Authorization Date: *

Would you like to re-issue existing credit?
Yes

Please Provide a Credit Report Case ID for Each Borrower

Borrower Name Case Report ID Joint Credit

Ken Testfile * No

Credit last run on 2025-11-07 10:37:07 View Credit Report

Request Findings

Figure 5. Credit

5. Price and Lock/Float Rate

- complete all required (*) fields
- select get pricing
- select *request float* or *request lock*

Lock / Price

Last Priced On: 2025-11-07 10:54:11

Program: 30 YR FIXED FHA STREAMLINE CWL

Rate: 5.250

Price: 100.634

Loan Scenario

Mortgage Information

Non-QM ☒ No ☐ Yes

Loan type * FHA

Loan Purpose * Refinance

Purpose of Refinance * FHA Streamlined

Lien position ☒ First ☐ Second

Doc type * Streamlined Refina...

Loan term 30 Year

Amortization ☒ Fixed ☐ ARM

Low-Mid FICO 639

Is there a Co-Borrower? ☒ No ☐ Yes

DTI * 255500.00

Underwriting Result * None/Not Submitted

Liquid Asset * 22000

Self Employed ☒ No ☐ Yes

Include Down Payment Assistance? ☒ No ☐ Yes

Do you want to finance the upfront MIP? ☐ No ☒ Yes

Property Information

Property zip * 91730

Property state * CA

Property city * Rancho Cucamonga

Property type * SFA

Financed Properties 1

Occupancy type Primary

Channel * Wholesale

Comp source Borrower Paid

My comp plan: BP: 2,000

Min: 1,000

Max: 20,000

Fixed: 500

Lender fee buyout ☒ No ☐ Yes (Fee bought-out)

Est. value * 340000

Loan amount * 300000

Sub Financing 0

LTV * 88.235

CLTV 88.235

Gross loan amount 305250

Pricing Details

	Paid By Seller	Remaining
Seller contribution:	4750	
Apply seller contribution to discount? ☒ No ☐ Yes		
100% of your compensation will be paid by the borrower:	6000	1855
3rd party closing costs:	5000	
Add lender fee:	595	
Total 3rd party costs:	6195	6195
Total 3rd party and compensation costs:	12803	8053
Allowable lender credit:	6195	6195
LC cannot be applied to Compensation:	1025	
Amount to be applied:	6110	
Remaining cash from borrower for fees after lender credit:	6110	
Amount to be built into pricing:	1935	
Borrower paid broker comp:	6000	
Base pricing:	100.000	
Credit applied to 3rd party:	0.634	
Target price:	100.634	
Net Target price:	100.634	

Lock Term: 30 Day

Get Pricing

Figure 6. Pricing

Lock Term: 30 Day

Get Pricing

	Rate	Price	Rebate/Discount	P&I
Select	4.750	96.362	\$11,104	\$1,592.33
Select	4.875	97.009	\$9,130	\$1,615.41
Select	5.000	97.730	\$6,929	\$1,638.65
Select	5.125	98.951	\$3,202	\$1,662.05
Select	5.250	99.759	\$735	\$1,685.60
Select	5.375	100.108	(\$329)	\$1,709.31
Select	5.500	100.564	(\$1,721)	\$1,733.18
Select	5.625	101.047	(\$3,195)	\$1,757.19
Select	5.750	101.134	(\$3,461)	\$1,781.36
Select	5.875	101.203	(\$3,672)	\$1,805.67
Select	5.990	101.564	(\$4,774)	\$1,828.17
Select	6.000	101.729	(\$5,277)	\$1,830.13
	6.125	102.192	(\$6,691)	\$1,854.73
	6.250	102.322	(\$7,087)	\$1,879.48
Select	6.375	101.969	(\$6,010)	\$1,904.36

Pricing Snapshot

Program Name:

30 YR FIXED FHA STREAMLINE CWL

Comp Source:

BorrowerPaid

Lock Term:

30 Day

P&I Payment:

1,709.31

Lender Fee Buyout:

No

Applied lender credit:

\$329

Base	Rate	Price
	5.375	100.858

Adjustments	Rate	Price
SCORE 620-639	0.000	-0.750

Final	Rate	Price
	5.375	100.108

Final Price:

The pricing engine compares the adjusted price after LLPAs/adjustments and caps at the Max Price allowable per program. LPC (if applicable) is then deducted to calculate the Final Price.

Request Float

Request Lock

Figure 7. Float or Lock

6. Review Fees

- review fees and make any necessary adjustments to fees.
- select save and continue

Fee Validation & Disclosure

Review & update third party fees for this loan

Loan Costs

Fee Name	Cost (\$)
A. ORIGINATION CHARGES	
Originator Compensation (Borrower Paid)	\$6605.00
Investor Fee	\$595.00
B. SERVICES YOU CAN'T SHOP FOR	
Credit report	100.00
Appraisal Fee	750.00
C. SERVICES YOU CAN SHOP FOR	
Lender's Title Policy	663.00
Closing/Escrow fee	650.00
Endorsement Fee	150.00
Courier Fee	150.00
Document preparation fee	200.00
Notary fees	250.00
E Doc Fee	50.00
Recording Service Fee	25.00

Other Costs

Fee Name	Details/Term	Cost (\$)
E. TAXES AND OTHER GOVERNMENT FEES		
Mortgage recording fee		100.00
SB2 Fee		225.00
F. PREPAIDS		
1 Year Hazard Insurance	77.00 for 12 mos.	\$924.00
G. INITIAL ESCROW PAYMENTS AT CLOSING		
Hazard Insurance Reserves	77.00 for 2 mos.	\$154.00
Property Tax Reserves	199.00 for 2 mos.	\$398.00
H. OTHER		
ADJUSTMENTS AND OTHER CREDITS		
Title Premium Adjustment		0.00
City/Town Tax Adjustment		0.00
County Tax Adjustment		0.00
General Seller Credit		4750.00

☐ I agree and understand that initial disclosures will be based on the above terms and fees, and that any restitution or under-disclosure is my responsibility.

Back

Save & Continue

Figure 8. Fees

7. Disclosures

- Confirm the fees are passing all compliance tests
 - Loan review will notify you if any compliance tests are failing
- Preview disclosures
- Issue disclosures to the borrower(s)

The screenshot shows a web interface for loan disclosures. At the top is a horizontal progress bar with steps: 'Edit 1003', 'Credit / AUS', 'Price & Lock', 'Fees', 'Disclosure' (highlighted), and 'Submit'. Below this is a tabbed interface with four tabs: 'Start Disclosure Order' (active), 'Loan Review', 'Preview Disclosures', and 'Order Disclosures'. The main content area is titled 'Initial Disclosures' and contains the text: 'Select Continue to continue to loan review to begin your Automated Disclosure Process.' At the bottom right, there is a 'Continue >' button, which is highlighted with a green rectangular box.

Figure 9: Initial disclosures

The screenshot shows the 'Loan Review' screen. The top progress bar is identical to Figure 9, with 'Disclosure' highlighted. The tabs are the same, but 'Loan Review' is now the active tab. The main content area is titled 'Loan Review' and features an orange alert bar that reads: 'Audit executed successfully but results contain critical remarks. Please review prior to generating documents.' Below the alert bar are three sections: 'Critical Messages' (with a yellow triangle icon), 'Warning Messages' (with a yellow triangle icon), and 'Info Messages' (with a green checkmark icon). At the bottom right, there is a 'Continue to Preview >' button, which is highlighted with a green rectangular box.

Figure 10: Loan Review Audit

