



Wholesale – Requesting LP Access and Assigning Loans

Freddie Mac is different in the way their access to run LP is set up. Fannie requires UHM as the Lender to approve sponsorship, whereas Freddie allows you to select the option so there is no approval for sponsorship. Please select the correct options as listed below when requesting for a login to their system.

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Freddie Mac Loan Prospector®
Freddie Mac's automated underwriting service

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Who Are You?
Please select the type of user that best describes your organization.
 Your organization is specifically approved by Freddie Mac to sell mortgages to Freddie Mac and/or service mortgages purchased by Freddie Mac.
 * **Approved Freddie Mac Seller/Service or Third-Party Originator**
Your organization is a licensed originator of mortgage loans and does not have a Seller agreement or Seller number with Freddie Mac.

How Will You Use Loan Prospector?
Please select the method that best describes how your organization will use Loan Prospector.
 * **Direct Access or Sponsored Access**
Your organization would like to set up your own billable account and submit loans directly to Loan Prospector. You will not submit loans through a wholesale lender's system.
 Your organization has a business relationship with one or more wholesale lenders who work directly with Loan Prospector and you will submit loans through your wholesale lender's system.

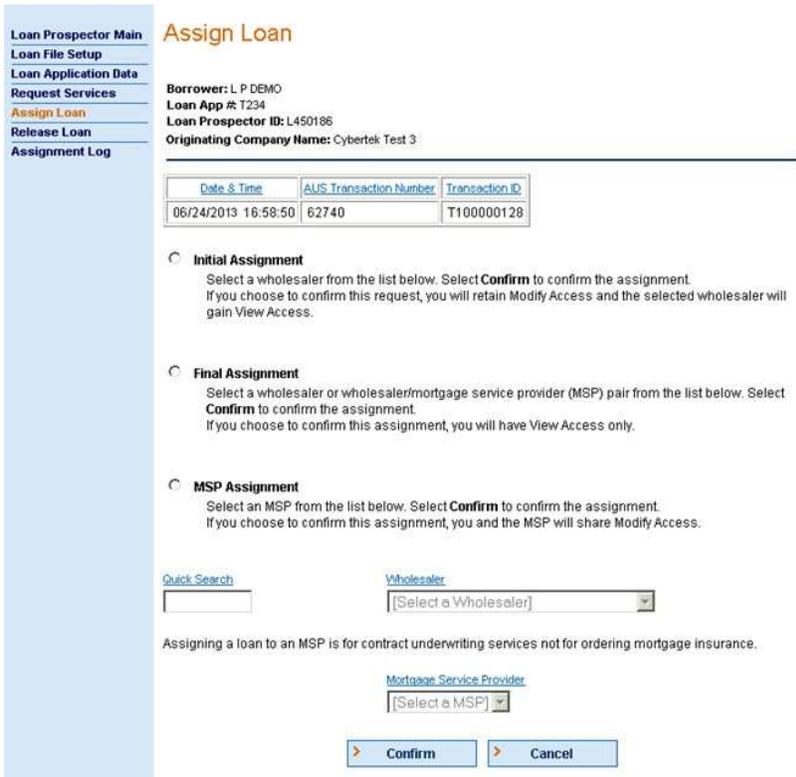
Need Help?
 • **Approved Freddie Mac Seller/Service** (800) FREDDIE [373-3343]
 • **Third-Party Originators** (888) LP ON WEB [576-6932]
Missing Documents?
 • If you need to [reprint any required forms](#) at the end of the sign up process, download them here.
Questions?
 • [Frequently Asked Questions](#)

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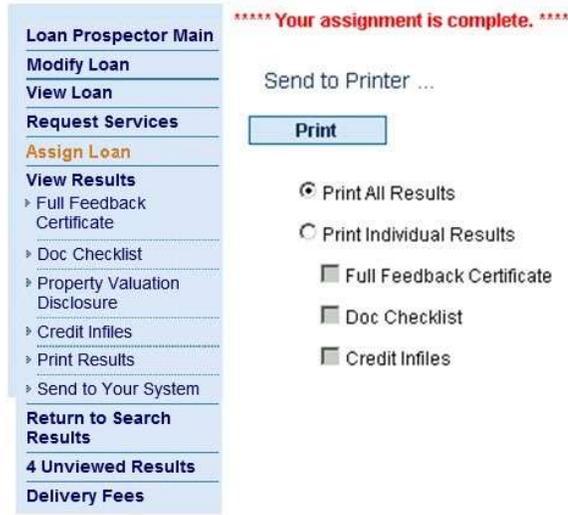
Assigning a Loan

Originating brokers or sellers can assign loans that have been submitted and received valid feedback to their wholesaler and their mortgage service provider (contract underwriter), as applicable.

The **Assign Loan** feature within Loan Prospector allows multiple parties to view loan data and results, while ensuring that only one party can modify data and resubmit at any given time. To assign a loan:

Step / Action	Result / Notes
<p>1. Select Assign Loan from the left navigation bar.</p>	<p>The Assign Loan page displays with the selected loan transaction identified at the top of the page:</p>
<p>2. Select Initial Assignment, Final Assignment, or MSP Assignment, as appropriate.</p>	 <p>When brokers access the Assign Loan page, they can select one of two options – Initial Assignment or Final Assignment, and may select an MSP with Final Assignment if directed by their wholesaler. Sellers will be prompted to select one of three options – Initial Assignment, Final Assignment, or MSP Assignment.</p> <ul style="list-style-type: none"> • Initial Assignment: Provides a participating wholesaler an early look at the loan. With Initial Assignment, the selected wholesaler may view the loan data, but the originator maintains the ability to modify and/or resubmit loan data. • Final Assignment: Transfers the ability to modify and resubmit data to the selected wholesaler or wholesaler/MSP pair. With Final Assignment, the originating broker or seller may view the loan data, but cannot modify the loan data or resubmit the loan application. Final Assignment should not be made until the work is complete, and the loan application is ready for final underwriting.

Step / Action	Result / Notes
	<p> Once a loan is assigned from the broker or third-party originator to a wholesaler, the wholesaler or wholesaler/MSP pair need to resubmit to view the Full Feedback Certificate and credit files. The loan must be resubmitted with the viewing entity's Seller ID or MSP/NOTP Number, as applicable. When the loan is resubmitted, a secondary use fee, whereby secondary parties can view the credit data for the loan, may be charged by the CRC for merged credit file requests. Upon resubmission, you may receive new credit from your credit provider under the following conditions:</p> <ul style="list-style-type: none"> • Critical borrower data changes • A borrower is added • A new CRC is selected • Single or joint merged indicator changes • Date of credit report exceeds 120 days, including conventional conforming Construction Conversion or Renovation Mortgages, or 180 days for FHA/VA new construction loans • Change in service • Change a primary borrower on Joint Merged credit request. <p>New credit may also be ordered using the Reorder Credit Service.</p> <p> After receiving Final Assignment, wholesalers have the capability to make assignments to another wholesaler, a wholesaler/MSP pair or MSP alone, at any point in the process.</p> <ul style="list-style-type: none"> • MSP Assignment: The MSP Assignment option allows originating sellers to assign to an MSP alone, without selecting a wholesaler. With this option, both the originating seller and MSP may modify data and resubmit. <p> With assignment between a MSP and seller, the MSP works on behalf of the seller and is able to access loan data, the Full Feedback Certificate and credit file without resubmitting the loan.</p>
<p>3. Click Confirm to complete the assignment.</p>	 <p> The wholesaler picklist will NOT appear until either Initial Assignment or Final Assignment is selected.</p> <p> You can find a wholesaler quickly by typing the first letters of the wholesaler name in the Quick Search box.</p>

Step / Action	Result / Notes
	<p>The following message will appear confirming the assignment:</p>  <p>The screenshot shows a confirmation message: "***** Your assignment is complete. *****". Below the message is a "Send to Printer ..." button and a "Print" button. Underneath, there are radio buttons for "Print All Results" (selected) and "Print Individual Results". Below these are checkboxes for "Full Feedback Certificate", "Doc Checklist", and "Credit Infiles". On the left side of the screenshot is a navigation menu with items like "Loan Prospector Main", "Modify Loan", "View Loan", "Request Services", "Assign Loan", "View Results", "Full Feedback Certificate", "Doc Checklist", "Property Valuation Disclosure", "Credit Infiles", "Print Results", "Send to Your System", "Return to Search Results", "4 Unviewed Results", and "Delivery Fees".</p>