

Most Common Questions

- 1. How long does it take to review my application for employment?**
CA-We can have you approved within 24 hours of receipt of all original documentation. We need: An original signed contract, W-9, RE214 and original CA DRE license. Brokers need only provide a copy of their license. In other states we are licensed to do business in, all required licensing procedures must be met prior to any activity.
- 2. Does America One have a set-up fee?**
No.
- 3. Do I need a license to work for America One?**
If you are originating loans in California, you will need a DRE salesperson or broker's license. Generally, if you reside and work outside of California, an originator's license may not be required; however, a branch license may be required.
- 4. Does America One supply training, leads, and office or salary?**
Sorry, but no. We allow experienced and self-sufficient originators to hang their license with America One. If you are new to the industry and are looking for training, we may assign you to a branch in your area where you could get first-hand experience.
- 5. Is America One approved with XYZ lender?**
Please consult the lender list on the "Join AOM" page. If we are not approved with a specific lender, you may obtain a broker package form the lender and forward it to Agent Support, accompanied by a letter stating why we would get approved. Please only request one new lender per quarter. DO NOT submit to lenders we are approved with!
- 6. I am in Timbuktu and want to work with the local lender office because I have a good rapport with the local reps. Can I do this?**
It is up to the lender who can work with whom. Generally, you will need to set up an official branch office with the regulatory agency in your state> (DRE in California, Comptroller of Florida in Florida). The lender will usually request a copy of your branch license. If you don't have one, you will most likely work with the lender representatives that the corporate office works with.
- 7. Which states is America One approved to do loans in?**
We are licensed to do loans in California, Colorado, D.C., Florida, Maryland, Oregon, Tennessee, Washington and Virginia. We are constantly expanding in new states, and often need experienced Branch Managers to start up an office during a State approval. You must also make sure that America One is approved to do the type of loan (First or Seconds) in that particular state that you contact our Compliance Manager to confirm approval status.

- 8. Can I run my own advertisements?**
*Yes, you can but you **MUST** have them approved by our compliance department first. Advertising must be in America One Mortgage Group's name. This applies to any form of advertising, including but not limited to, print, radio, television and internet.*
- 9. Do I need to answer my phone [AS] America One Mortgage?**
If your sales person license is hanging at America One or you are a broker and are originating FHA LOANS OR OUT OF STATE LOANS THROUGH America One, the answer is yes. Offices will answer the phone "America One Mortgage Group". It is grounds for termination if this guideline is not conformed to.
- 10. I want to print business cards and letterhead. Where do I get the America One logo?**
Upon approval, you will be provided with a computer disk template of our business cards and letterhead. You will need to customize the document by using your contact information. Or it is usually easier and faster for you to contact Copy Craft Printers, Inc. at 800-794-5594 to generate business cards. All loan officers must use America One Mortgage business cards.
- 11. How do I pull credit in America One's name and who pays for this?**
*You will need to set up an account with a credit vendor we are approved with (Informative Research, Funding Suites, One Source Data or Landsafe). The credit report **MUST** be in America One's name. **You are responsible for payment of credit reports and all cost related to submitting/closing loans.***
- 12. Do the 1003/1008, credit report and official loan documentation all need to be in America One's name?**
*Yes, all paperwork that is submitted to the lender must be submitted under America One Mortgage Group. **DO NOT** submit files to a lender with any other name.*
- 13. Who does the processing on the loan?**
You can hire a processor or we will provide you with a list of processors who you may interview to process your loans. If you use a processor not on our list you must provide us with the name and phone number for your processor so that we may conduct a short phone interview.
- 14. Can I process FHA loans that I originate?**
*No. FHA loans **MUST** be processed by our in-house processing department.*
- 15. Which lender will do condos on a 'B' borrower?**
Any program related question should be directed towards the LENDER / INVESTOR, not America One. Since programs change so often, it is imperative that you obtain this information directly from the lender/investor. We have a Bulletin Board which allows Account Executives and agents to communicate through postings. It is a great way to network with other agents, and all the AE's. We do have a software program called LION that allows you to search various laon programs using your computer. America One has negotiated a special \$20.00 monthly charge for this software. www.lioninc.com or 888-251-7616 to get setup. You may also use companies like www.loantrader.com , www.imx-exchange.com or www.loancity.com to search for loan programs.

- 16. How often do I get paid?**
You will be paid within 24 hours of America One Mortgage's Compliance Department clearing the file. This is generally within 24-72 hours of AOM receiving ALL necessary documents. On brokered loans, this means a COMPLETE copy file, funding form, broker check and 3rd party invoices, if applicable (please avoid, it only delays payouts). Please indicate on the Funding Form how would like to be paid, i.e. Regular mail, overnight or pickup.
- 17. Do I need to use any special America One forms for taking loan applications, i.e. 1003?**
You must use Calyx Point software for 1003 and other forms required (i.e. State Specific Disclosures) to take and submit loan applications. It is imperative you use the MLDS (Mortgage Loan Disclosure Statement), instead of the G.F.E., on all California loans. If you are unsure which disclosures you are required to send out, contact the corporate office.
- 18. Do I need to submit files to America One prior to submitting them to the lender?**
No. You need only submit an entire copy package to America One corporate office after the loan has closed. During the loan transaction, you will be working directly with the lenders (unless we are processing your loan in-house).
- 19. Do I need to send closed loans to America One?**
Yes. It is imperative that you send the corporate office a copy package of each closed loan. If a loan doesn't close, we must have a copy of the "Denial" letter on file. We cannot pay commissions on brokered loans until we have QC'D THE FILE. Most loan officers send files via FedEx, CA Overnight or DHL.
- 20. What is America One's FHA number and how do I get a case number?**
The lender will order the case number for you using our FHA number. Alternately, you may request your own user ID to order your case numbers directly from FHA via the internet.
- 21. As an America One Broker/Salesperson, do I get to keep the service release premium?**
The SRP is included in the split arrangement for FHA loans.
- 22. What is a Funding Form and where can I obtain a Funding Form?**
*A funding form is the form you are **required** to submit to Funding when you are ready to be paid commissions on a loan. It can be found on the Partner's page of the website, under processing forms. Don't forget to include 3rd party invoices that need to be paid, such as processing or credit.*
- 23. What is the name of the software that allows you to generate 1003's and docs?**
Calyx Point is the name of the software. You can purchase a "seat" with Point for \$100. DO NOT COPY POINT SOFTWARE AS THIS IS FELONY AND HAS SERIOUS RAMIFICATIONS. All questions regarding the details and discounts should be directed to Point.
- 24. I am a real estate agent with DRE salesperson's license currently selling homes. I would like to stay with my current company selling homes and begin originating**

loans through America One. Can I do this through America One? What if I am a real estate broker?

*Since a real estate salesperson cannot hang their license with two different brokers simultaneously, this arrangement would **not** be possible. However, America One will allow you to sell homes under our real estate sales DBA, America One Mortgage and Realty or Option One Real Estate, and originate loans under America One. (A Transaction Coordinator is required for real estate transactions.) If you are a broker, you may hang your license with multiple brokers enabling you to both originate loans through America One and sell real estate through another company. However, you may not originate FHA loans under this set up.*

25. I am a DRE Real Estate Broker and want to use America One just for my FHA LOANS. Is this possible?

Unfortunately, this arrangement is against FHA and HUD regulations. FHA regulations clearly state that if a broker originates FHA loans, he/she must be exclusive with the entity through which the FHA loans are being submitted. Moreover, the broker cannot be submitting loans under any other names or working in any other capacity, i.e. selling houses or having another part time job, while origination FHA loans. However, you can be exclusive with America One and submit both conventional and FHA loans.

26. I am a DRE Real Estate Broker and want to use America One just for my out of state loans. Is this Possible?

Once again, if you are using America One's license outside of California, you must be an exclusive loan originator with America One.

27. What name is used for advertising purposes?

"America One Mortgage Group" is always used for advertising purposes. No exceptions. All advertising must be approved by America One's Compliance Department. You agree to this when signing your contract.

28. When my loan has closed, what forms and paperwork do I need to send in to get paid?

You must send in a copy package, Funding Form, Broker check and 3rd party invoices to the corporate office. There is a stacking order form on the Partner's page of the website as well, which includes all forms required in the package.

29. What address do I use on loan documentations, i.e. MLDS and 1003?

This depends on which location is considered your branch office and where the subject property is located. In California, if you are working from your home regardless of the location of the subject property, your branch office is usually the corporate office in Encinitas, in which case you use the corporate office address.

*If you have commercial office space in California, you **MUST** register with the DRE as a branch of America One Mortgage and you must have the branch license hanging at that location. If the subject property is in CA, you may use your branch address. (You will need to register your branch location with the[**that**] particular lender.) If the property is outside of CA, you must use the corporate office address.*

If you are working outside of CA or originating FHA loans, contact Agent Support to determine which address you should be using.

30. Do I need to fill out the DRE Branch Application form?

If you are in CA and are working from your home, you are not running a branch of America One and do not need to fill out and return the original Change form to America One's Corporate [office] along with their original license.

31. Do I need to fill out the DRE Salesperson's Change form?

Only California DRE Salespersons must fill out and return the original Change form (RE214) to America One along with their original license.

32. Do I need to send America One my original California DRE license?

If you are a California DRE Salesperson, you must send your original license to America One. If you're a California DRE Broker, a copy of your license will suffice.

33. If I am a California DRE Salesperson currently, but get my DRE Broker's license, does that change my split or give me other advantages?

Generally, no.

34. Does America One do commercial loans?

America One focuses on primarily residential mortgages; however, we are approved with lenders that do commercial loans.

35. What are America One Mortgage's fees?

With every loan, there is a \$500.00 Administration Fee. For a first and second, there is a \$600 Admin fee. For a stand-alone second there is a \$350 Admin fee. On FHA loans there is an extra fee of 0.25% of the loan amount (subject to change). (For a \$100,00.00 that would equate to \$250.00). On VA loans, there is a \$100.00 fee. That's it!

36. Does America One have a website?

Yes! Our website is www.goaom.com. It is designed to be used by our loan agents to obtain forms and information. Loan officers interested in joining America One can also obtain information.

