



SOURCE - Affordability User Guide



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Introduction

Through our **Velocity** platform, we make the process of searching, applying for and obtaining a mortgage simpler, faster and more efficient. The **SOURCE** module will assist you to select the right product for your client whatever their circumstances for mortgages, equity release, secured and bridging loans all on one system, helping you find the right product first time round.

- Accurate Sourcing
- Affordability & Criteria Sourcing
- Real Time Product Updates
- Device / System Agnostic
- Advanced Results Filtering
- ESIS Illustration Production
- API Integration or Standalone

Velocity is a cloud-based system which allows you to access all the different modules on a device and location that suits you.

Browser Compatibility

In order to use **Velocity** and the modules available, ensure your computer has access to one of the following compatible internet browsers;

- Microsoft EDGE
- Chrome
- Firefox
- Safari

Without one of these compatible browsers **Velocity** will not be able to function as expected, if at all.



Getting Started

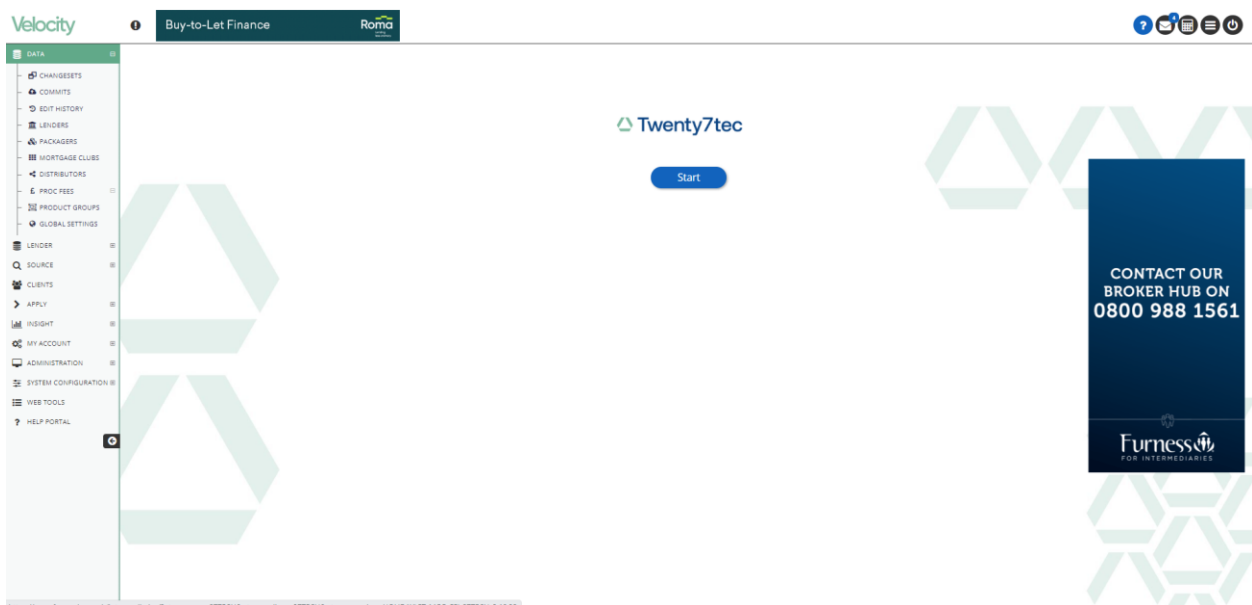
To access the SOURCE module, you will need to enter the following URL into your browser;

<https://cloud.twenty7tec.com>

You will need your username and password. This will have been supplied to Twenty7tec's Primary Contact within your organisation. If you have forgotten your username and password, you can use the link below to request a new one.

<https://cloud.twenty7tec.com/Account/forgotpassword>

Once you have entered your username and password and you are authenticated into the Platform, you will be presented with the Home Page. The Home Page will provide you with access to all modules within **Velocity**, although this will depend on the permissions and licensing your account has been set to as requested by the Primary Contact.





Launching Affordability

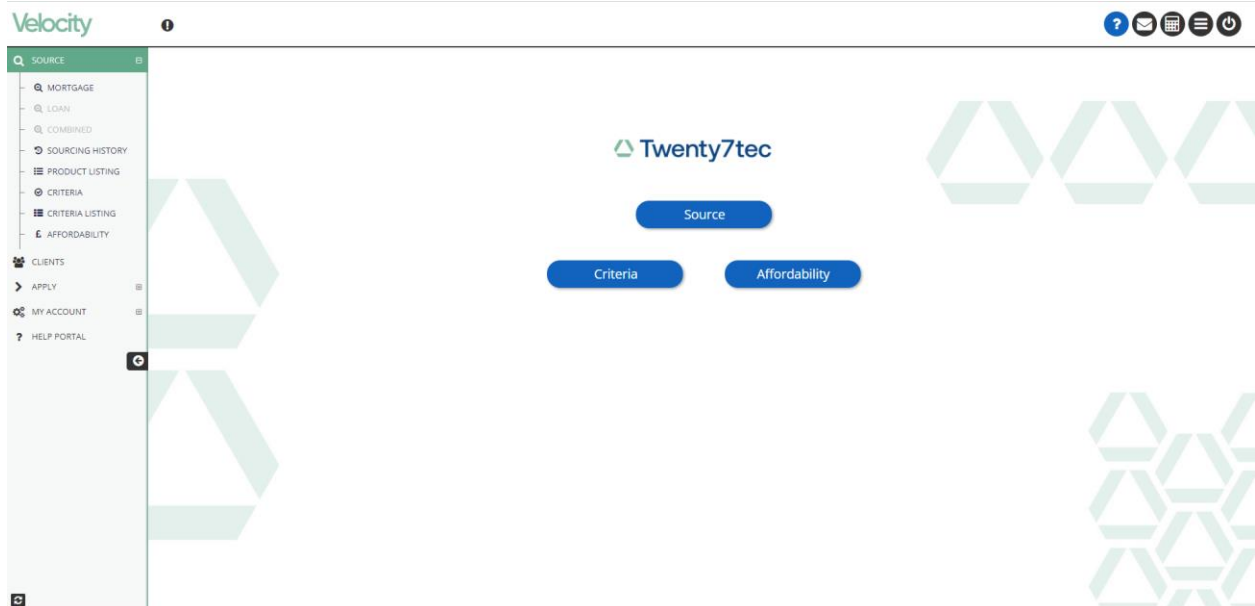
There are various ways in which an Affordability check for a client can be initiated.

Home Page

The home page in Velocity provides a the options to start your research journey by looking for a products, check criteria and affordability for clients. By clicking the Affordability button you will be navigated to the Mortgage Requirements in start adding the details to run the maximum borrowing for lenders on your panel.

Tree Menu

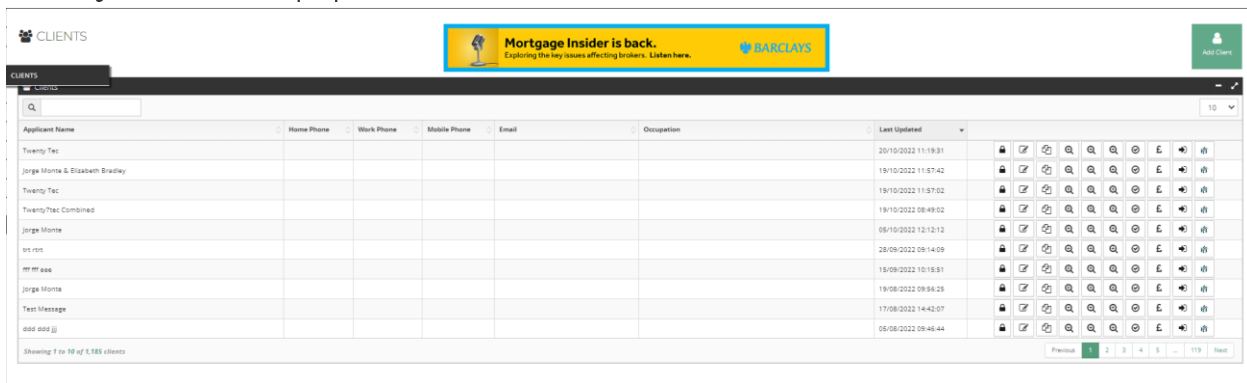
In the **SOURCE** tree menu on the left-hand side of the page there is the option to launch Affordability. This will provide a clean record to complete which will then also create a client record as soon as the check is run.



From the CLIENT Menu

From the CLIENT summary page, you can launch Affordability by clicking on the £ icon. This will navigate you to the Affordability page and will provide an empty set of Mortgage Requirements ready to be completed whilst populating the remaining client details that are already recorded for the applicant(s).

From the Client Summary you can Click on the Source tab in the top right and then select Affordability from the drop-down options. As with launching from the Client Summary page the Mortgage Requirement tab will be empty and all the client details already held will be populated.



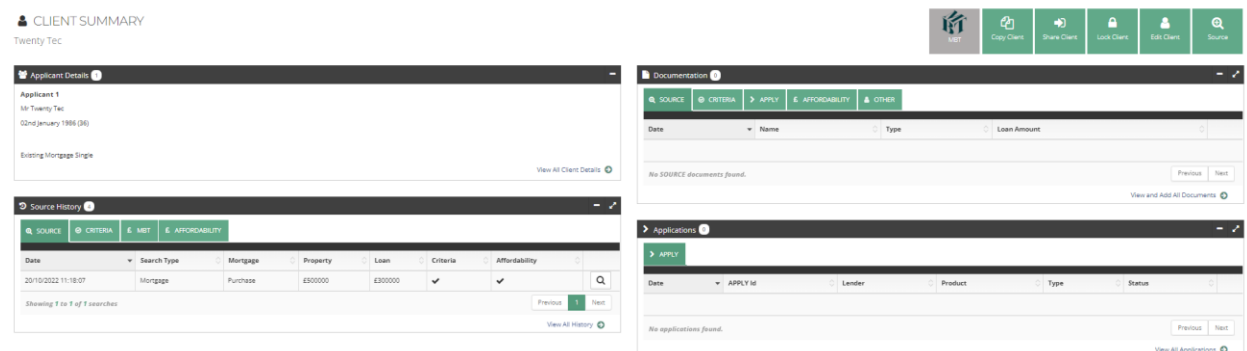
CLIENTS

Mortgage Insider is back. Exploring the key issues affecting brokers. Listen here. BARCLAYS

CLIENTS

Applicant Name	Home Phone	Work Phone	Mobile Phone	Email	Occupation	Last Updated											
Twenty Tec						20/10/2022 11:19:31											
Jorge Monte & Elizabeth Bradley						19/10/2022 11:57:42											
Twenty Tec						19/10/2022 11:57:02											
Twenty/Tec Combined						19/10/2022 08:49:02											
Jorge Monte						08/10/2022 12:12:12											
on rts						28/09/2022 09:14:09											
rrrr ee						15/09/2022 10:15:51											
Jorge Monte						19/09/2022 09:56:29											
Text Message						17/08/2022 14:42:07											
add eee j						05/08/2022 09:46:44											

Showing 7 of 59 of 1,185 clients



CLIENT SUMMARY

Twenty Tec

Applicant Details

Applicant 1
Mr Twenty Tec
02nd January 1986 (36)
Existing Mortgage Single

Source History

SEARCH FILTERS: SOURCE, CRITERIA, NET, AFFORDABILITY

Date	Search Type	Mortgage	Property	Loan	Criteria	Affordability
20/10/2022 11:18:07	Mortgage	Purchase	£300000	£300000	✓	✓

Showing 7 of 7 of 5 searches

Documentation

SEARCH FILTERS: SOURCE, CRITERIA, APPLY, AFFORDABILITY, OTHER

Date	Name	Type	Loan Amount
No SOURCE documents found.			

Applications

SEARCH FILTERS: APPLY

Date	APPLY Id	Lender	Product	Type	Status
No applications found.					

Affordability Check

Mandatory Data Requirements

In order to carry out an affordability check there are some mandatory fields that need to be completed before results can be obtained. Whilst not all the fields available are mandatory completing them will refine the affordability check further. The mandatory fields are:

Mortgage Requirements	Client Details	Property Details
<i>Mortgage Type</i> <i>Loan Purpose</i> <i>Property Value</i> <i>Loan Amount</i> <i>Loan Term</i> <i>Repayment Method</i>	<i>Applicant(s) Title</i> <i>Applicant(s) First Name</i> <i>Applicant(s) Surname</i> <i>Applicant(s) Date of Birth</i> <i>Applicant(s) Marital Status</i> <i>Applicant(s) Applicant Type</i> <i>Applicant(s) Employment Status</i> <i>Applicant(s) Basic Annual Income / Last Year's Net Profits</i>	<i>Property Location</i>



Non-Mandatory Data Requirements

Mortgage Requirements – Buy To Let Details	Property Details
<i>Expected Rental Income</i> <i>Building Use</i> <i>Number of Mortgaged Properties owned excluding own residence</i> <i>Applicants are high tax payers</i> <i>Trading Limited Company (NOT Set Up for BTL Purposes Only)</i> <i>Limited Company SPV</i> <i>Total rental income received for all properties</i> <i>Total Monthly Portfolio Mortgage Payments</i> <i>Total Borrowing on Properties excluding own residence</i> <i>Total value of Properties excluding own residence</i> <i>Total Mortgage Payments of properties, excluding own residence</i>	<i>Property Type</i> <i>Property Age</i> <i>Bedsit</i> <i>Refurbishment Required</i>

Available Mortgage Type

You can do an Affordability check for Residential mortgages including:

- Standard Residential
- Buy To Let
- Right to Buy
- Shared Ownership
- Shared Equity / Help to Buy
- Let To Buy

£ AFFORDABILITY

Mortgage Requirements | Client Details | Property Details

Mortgage Requirements

Mortgage Type: Buy To Let (dropdown menu open showing: Standard Residential, Buy To Let, Right To Buy, Shared Ownership, Shared Equity / Help To Buy, Let To Buy)

Loan Purpose: [dropdown]

Property Value: [input]

Loan Amount: [input]

Loan to Value: [input]

Loan Term: [input] Years

Payment Method: Repayment

Buy To Let Details



Affordability



NOTE: Currently Secured loans, Bridging, Equity Release and Commercial are not available

Results




The results will be ordered by lender in alphabetical order, although you can sort order by the columns. In addition to the lenders name the results will display 5 columns:

Status – This is the acceptance or likelihood that the lender will lend to the client

Status	Description
 No information Available	This lender is either not supported on Affordability or their calculator is currently unavailable
 Not acceptable	This lender either does not lend to this client(s) or they do not have scheme rules available for this case.

 Partial accept	The lender is will able to offer a maximum loan amount less than is required in the Mortgage Requirements
 Accept	The lender is able to provide a maximum loan that meets the loan required in the Mortgage Requirements

























Max borrowing – The maximum amount the lender will consider lending to the client based on the information provided and their likelihood to lend.

£ AFFORDABILITY RESULTS




Test Affordability

Filters

Affordability Result

Lender	Status	Max Borrowing	Notes	Calculator	Screenshot
Harpenden BS	●	£356,796	Lookup Successful		
Darlington BS	●	£330,000	Lookup Successful		
Aldermore Mortgages	●	£329,999	Lookup Successful		
Buckinghamshire BS	●	£116,606	Lookup Successful		
Bath BS	●	£300,000	Lookup Successful		
Halifax	●	£300,000	Lookup Successful		
Teachers BS	●	£300,000	Lookup Successful		
Santander UK Plc	●	£300,000	Lookup Successful		
West Bromwich Building Society	●	£300,000	Lookup Successful		
Newcastle BS	●	£300,000	Lookup Successful		
Barclays Bank	●	£297,943	Lookup Successful		
NatWest	●	£297,000	Lookup Successful		

Notes – these are addition notes that may come back from the lender with the affordability results or confirm if the request to the lender was successful or not.

Calculator – This provides a link directly to the lender’s affordability calculator if its available with no data population

Screenshot – this will download a screenshot of the lender’s affordability calculator and show where the data was used to generate the maximum borrowing



BTL – this will provide an addition function that will enable the user to view the results based on selectin products with either a 2 year or 5 year plus duration period

Filters

No Selection

This will no filter out any product from the results based on the Affordability status available. The results will display all the available products and their Affordability status. You can then sort order them by the status.

All Accept

This will further filter the available products to just display those that meet the Affordability check for the loan amount required. Only products with an affordability Status of Accept with be displayed

No Declines

This will further filter the available products to display those that have Affordability Status of Accept, Partial Accept and No Information Available.

All Decline

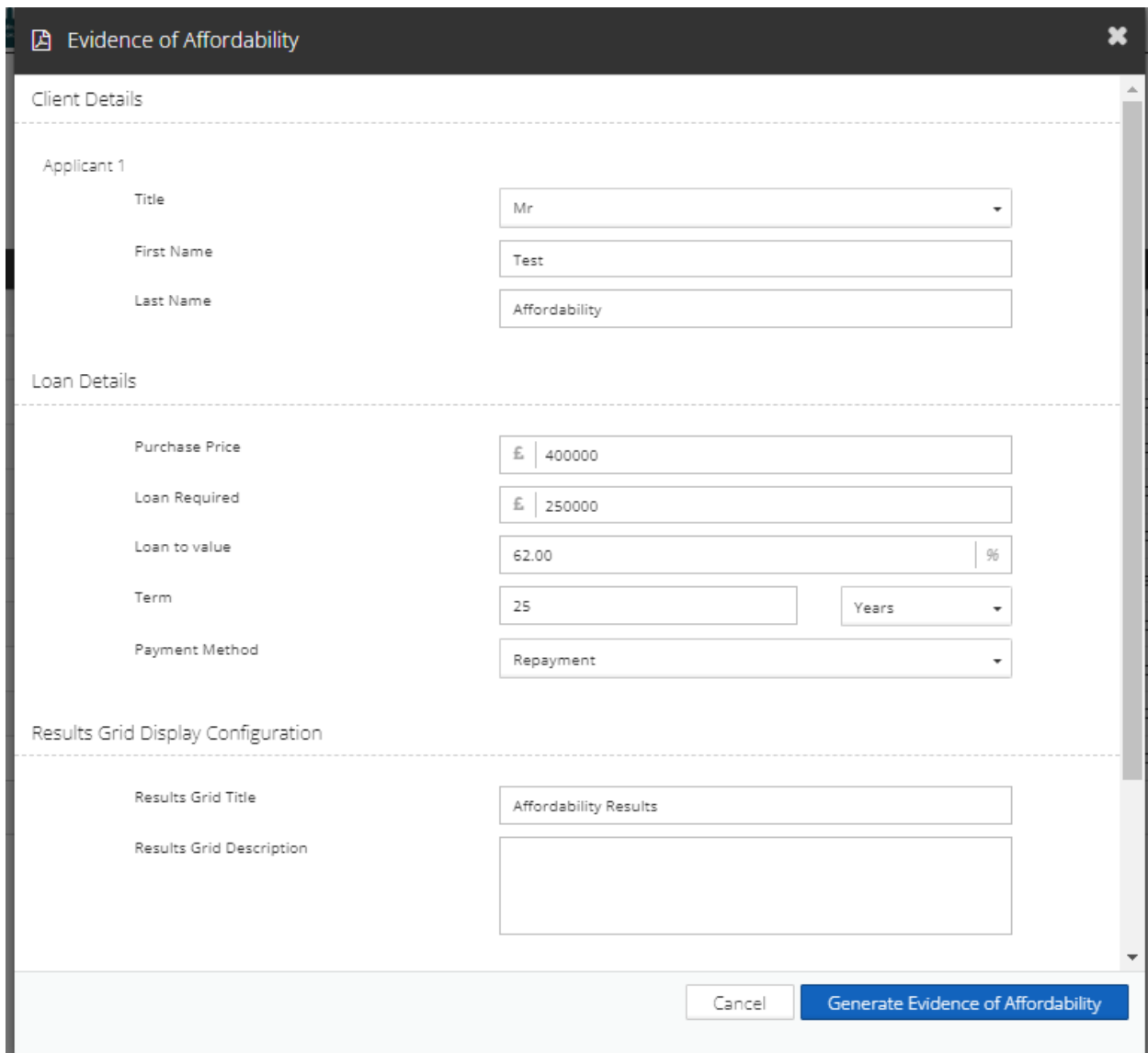
This will filter the available products where the lenders have returned an affordability status of Not Acceptable.

BTL - 2 year / 5 year

This will provide an addition function that will enable the user to view the results based on selectin products with either a 2 year or 5 years plus duration period

Evidence of Affordability

From the results screen you can produce an Evidence of Affordability document, which will be stored in the Client Details. The document generation form provides you with options to title and add a description of the results grid together with inserting additional information for your records. The Client and Loan Details cannot be amended here as it's a reflection of the details used to produce the Affordability Check. The document will automatically be saved to the client record which can then be shared with the client through **CAPTURE** or retrieved at a later date.

A screenshot of a web application window titled "Evidence of Affordability". The window is divided into three main sections: "Client Details", "Loan Details", and "Results Grid Display Configuration".
Client Details:
- Applicant 1
- Title: Mr (dropdown menu)
- First Name: Test (text input)
- Last Name: Affordability (text input)
Loan Details:
- Purchase Price: £ 400000 (text input)
- Loan Required: £ 250000 (text input)
- Loan to value: 62.00 (text input) with a % symbol (dropdown menu)
- Term: 25 (text input) with a Years dropdown menu
- Payment Method: Repayment (dropdown menu)
Results Grid Display Configuration:
- Results Grid Title: Affordability Results (text input)
- Results Grid Description: (empty text input)
At the bottom right, there are two buttons: "Cancel" and "Generate Evidence of Affordability".



The Evidence of Affordability will provide a summary of the details used to produce the check and the results that were returned for the lenders available.

RESEARCH SUMMARY

Report Type	Evidence of Affordability
Date	26/10/2022 9:53 AM
Adviser Name	Jorge Monte

CLIENT DETAILS

Applicant Name	Mr Test Affordability
Date of Birth	17/11/1989
Applicant Type	First Time Buyer
Marital Status	Single
Employment Status	Employed
Basic Annual Income	£98,500.00
Total Number of Dependants	0

CLIENT OUTGOINGS

Total Commitments	£0.00
Total Household Costs	£0.00
Total Living Costs	£0.00
Total Lifestyle Costs	£0.00
Total Transport Costs	£0.00
Total Children Costs	£0.00



MORTGAGE REQUIREMENTS

Loan Purpose	Purchase
Mortgage Type	Standard Residential
Property Value	£500,000.00
Loan Amount	£300,000.00
Loan Term	25 years
Payment Method	Repayment

AFFORDABILITY RESULTS

SEARCH RESULTS

Lender	Status	Max borrowing	Screenshot	Notes
Harpden BS	●	£356,796.00	Available	Lookup Successful
Darlington BS	●	£330,000.00	Available	Lookup Successful
Aldermore Mortgages	●	£329,999.00	Available	Lookup Successful
Buckinghamshire BS	●	£316,606.00	Available	Lookup Successful
Bath BS	●	£300,000.00	Available	Lookup Successful
Halifax	●	£300,000.00	Available	Lookup Successful
Teachers BS	●	£300,000.00	Available	Lookup Successful
Santander UK Plc	●	£300,000.00	Available	Lookup Successful
West Bromwich Building Society	●	£300,000.00	Available	Lookup Successful
Newcastle BS	●	£300,000.00	Available	Lookup Successful
Barclays Bank	●	£297,943.00	Available	Lookup Successful
NatWest	●	£297,000.00	Available	Lookup Successful
Coventry BS	●	£290,100.00	Available	Lookup Successful
Skipton BS	●	£285,000.00	Available	Lookup Successful
HSBC	●	£285,000.00	Available	Lookup Successful
Platform	●	£285,000.00	Available	Lookup Successful
Precise Mortgages	●	£285,000.00	Available	Lookup Successful

Retrieving an Affordability Check

When you carry out an affordability Check and produce a document these are saved and stored in the Client record.

Affordability Check History

The client file can be found in the CLIENTS section in the left-hand menu. Search and select the client you are looking for to take you to the CLIENT SUMMARY. In this page there is a Source History Section which contains an AFFORDABILITY tab. Click on this tab and all the checks that have been run for the client will be available. Simply click



on the one that you want to rerun or use, which will then navigate you to the Affordability page with the populated details.

CLIENT SUMMARY
Test Affordability

Applicant Details
Applicant 1
16 Test Affordability
17th November 1989 (32)
First Time Buyer

Source History

Date	Quote Ref	Mortgage	Term	Property	Loan	Source
26/10/2022 08:52:54	-1627936606	Purchase	25 Years	£400,000.00	£250,000.00	
26/10/2022 08:51:08	-1627938320	Purchase	25 Years	£400,000.00	£250,000.00	
26/10/2022 08:48:57	-1627940501	Purchase	25 Years	£400,000.00	£250,000.00	
26/10/2022 08:39:01	-1627950307	Purchase	25 Years	£400,000.00	£250,000.00	

Documentation

APPLY AFFORDABILITY OTHER

Date	Name	Type	Loan Amount
No SOURCE documents found.			

Applications

APPLY

Date	APPLY id	Lender	Product	Type	Status
No applications found.					

Document retrieval

All documents produced are accessible from the CLIENT SUMMARY in the Documents section which can be reached in the same way as the Affordability history. Simply select the AFFORDABILITY tab and then click on the document row you want.

From here you can also share the Affordability check or any other document with the client via CAPTURE if you have taken this module. Simply select the icon at the end of the document row you would like to share. You will be prompted to make sure you are happy to share the document and then the icon will turn green to indicate it has been shared.

CLIENT SUMMARY
Test Affordability

Applicant Details
Applicant 1
16 Test Affordability
17th November 1989 (32)
First Time Buyer

Source History

Date	Quote Ref	Mortgage	Term	Property	Loan	Source
26/10/2022 08:52:54	-1627936606	Purchase	25 Years	£400,000.00	£250,000.00	
26/10/2022 08:51:08	-1627938320	Purchase	25 Years	£400,000.00	£250,000.00	
26/10/2022 08:48:57	-1627940501	Purchase	25 Years	£400,000.00	£250,000.00	
26/10/2022 08:39:01	-1627950307	Purchase	25 Years	£400,000.00	£250,000.00	

Documentation

APPLY AFFORDABILITY OTHER

Date	Name	Type	Loan Amount	Share
26/10/2022 08:53:03	E40017228852	Evidence of Affordability	£250000	🔗
26/10/2022 08:51:20	E40017228821	Evidence of Affordability	£250000	🔗
26/10/2022 08:49:48	E40017228784	Evidence of Affordability	£250000	🔗
26/10/2022 08:46:08	E40017228690	Evidence of Affordability	£250000	🔗

Applications

APPLY

Date	APPLY id	Lender	Product	Type	Status
No applications found.					



No Selection

This will no filter out any product from the results based on the Affordability status available. The results will display all the available products and their Affordability status. You can then sort order them by the status.

Support

For any queries or assistance needed when using the **Velocity** platform please contact:

Email: customersupport@twenty7tec.com

Phone: 01202 553457