Coaching for the First Conversation Decision Map: what to ask next, why it matters, and how to hand off a usable file.

A reading guide to keep beside the worksheet. Read it before your first real conversations, and come back to it when a borrower's story gets complicated.

01 · USE WITH THE DECISION MAP

How to use this companion

Use the Map to capture the story. Use this companion to choose a useful follow-up, explain why it matters, and give each unknown a next step.

A strong first conversation leaves the borrower with a clear plan and leaves the next reviewer with usable facts. You don't need every answer on the first call. You do need to recognize which answers are still missing.

These labels describe each input, not a borrower or an approval status. A received paystub can be D while overtime usability remains O. V for one program doesn't automatically carry into another.

Use the guide in three passes

Before the call, review the prompts in sections 02–05. During the call, follow the borrower's story and record the evidence state in the Decision Map. After the call, use section 06 to confirm the handoff.

STOP → IDENTIFY → DOCUMENT → VERIFY → STRUCTURE
Pause when a fact changes the path. Name the question, find the evidence, check the applicable rule and lender treatment, then revisit the structure. SOURCE → RULE → VERIFY → APPLY → WATCH OUT → NEXT STEP is the research sequence behind that work.

02 · MAP SECTIONS 01–02

Understand the outcome

Transaction purpose, borrower priorities and timing determine which questions are useful next.

Start with the borrower's definition of success

"What would a successful outcome look like for you?"

Listen for payment relief, purchase timing, cash access, debt repayment, ownership changes, or a need to preserve savings. Ask which priority matters most if two goals compete.

"What total monthly housing cost feels comfortable, and what cash do you want left afterward?"

Clarify whether "payment" means principal and interest or the full housing expense. Keep the comfort target visible even when qualification math suggests a different amount.

Follow the transaction branch

Purchase: ask whether the borrower is shopping, making an offer, or under contract. Capture price, property type, intended use, deposit source, credits, sale contingencies and actual contract milestones. Obtain the contract and addenda through the approved process.

Refinance or equity: clarify the amount and purpose, current first-loan rate and remaining term, current payment components, and every second lien. For a HELOC, ask for both the drawn balance and the line limit. Explore keeping the first loan, a smaller request, or no change as appropriate.

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Decision point
A lower monthly payment can come with a longer repayment period. Compare the whole structure in the Program Decision Tree and the Snapshot, including costs and the borrower's expected time in the loan.

When the first question is about rate

"Are you comparing a written quote, or deciding what payment fits your budget?"

Answer directly with what you can support. Use the approved pricing process to explain the assumptions, term, points or credits, costs and lock status. Then ask the next question needed for a meaningful comparison.

"I can help compare that. Let's line up the same loan amount and term and include the costs, so you can see what the rate means for your payment and cash." Don't promise a future refinance or a market move.

03 · MAP SECTIONS 02 AND 04

Clarify people and property

A borrower, a title holder, an occupant and a person contributing funds may have different roles.

Identify the roles without assumptions

"Who intends to apply, who will own the property, and who plans to live there?"

Record the stated plan and any title or vesting question. Someone contributing funds isn't automatically a co-borrower. Refer unresolved ownership questions to the appropriate reviewer.

Use employer-approved application procedures for marital status, spouse information, required demographic collection, and any residency eligibility review. Don't ask about plans to have children. Keep identity or family assumptions out of program recommendations. [S01]

Let the property open the next branch

"Tell me about the property and how you plan to use it."

Listen for condo, multiple units, manufactured housing, new construction, repairs, mixed use or rental use. Identify which facts require a property or project review before promising a path.

"What do you know about taxes, insurance, association dues and any special assessment?"

Record the source and date of each estimate. A listing or a remembered payment is useful orientation; the working model still needs support for its housing costs.

Next move
For a condo, identify who is responsible for project eligibility and the expected review timing. For repairs or unusual use, write the specific property question before requesting a generic document package.

Separate a deadline from a preference

"Which dates are in the contract, and what has to happen before each one?"

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Capture financing and closing milestones, deposit due dates, a pending sale, and outside parties whose work is required. Identify who will confirm feasibility and when the borrower will receive an update.

Field lesson
A borrower's financial picture and the property's eligibility must both be addressed. A promising income calculation doesn't resolve project review, insurance, title or a hard closing dependency.

04 · MAP SECTION 03

Understand the income story

Ask what the borrower wants considered, how it's received, and what has changed.

Before a general income inquiry, use the approved disclosure explaining that alimony, child support and separate maintenance income need not be revealed if the applicant doesn't want it considered. [S01]

Separate the components

"Tell me what you do and how you're paid."

Capture employer or source, amount, pay frequency, **start date**, and separate base pay from overtime, bonus, commission or variable hours. Evaluate each borrower and source individually.

"Has your work or pay changed recently, or is a change already expected?"

Ask neutral questions about actual employment and income facts. A raise, reduced hours, job change, business loss or change in variable pay may affect the next review. Don't turn a personal assumption into an income conclusion.

Follow the source that was disclosed

Self-employment: clarify the business activity, ownership, time in business, and how the borrower receives money. Reported business revenue isn't automatically personal qualifying income. Identify the applicable calculation and documentation path.

Rental or other income: identify the source and what evidence exists. Route questions about history, continuation, tax treatment, expenses or access to the applicable guidance and reviewer. Don't apply a universal calculation to every source.

Move the useful facts into the Snapshot

Separate reported income from the working amount. Show any income left pending and why. Modeling supported base income without unresolved overtime can expose the dependency, but don't ignore a material loss, obligation or other required analysis.

"What evidence would tell us whether this amount is dependable for the path we're testing?"

Choose the next request for that question. Record the exact period and purpose in the Document Roadmap. A document arriving is progress; it doesn't by itself resolve the calculation.

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05 · MAP SECTIONS 03–04

Trace funds and obligations

Amounts, ownership, timing and source all matter. Keep the links between them visible.

Find the money and its timing

“Where are the funds held, has any money moved recently, and has the deposit already left the account?”

Record dated balances, account ownership, money already paid, and funds still expected. Separate gifts, assistance, business funds, retirement access, borrowed funds and sale proceeds into their own evidence questions.

“When you say ‘gift,’ is any repayment expected?”

Clarify the arrangement neutrally. Determine the applicable evidence, eligibility, timing and any lien or repayment terms before modeling it as usable funds. Don’t suggest relabeling a loan as a gift.

Watch out
Moving money between two accounts doesn’t create new assets. An account balance that already reflects the earnest money deposit shouldn’t be reduced for that same deposit again. Use the Snapshot to reconcile cash timing.

Account for every other property

“Which properties do you own, and will you keep, sell or rent them?”

For each property, identify mortgage and HELOC obligations, taxes, insurance, dues, rental information and any sale dependency. A free-and-clear property can still carry ongoing costs. If a business or another person makes a payment, record that explanation as R. Identify the rule and evidence needed for the proposed treatment; don’t assume the obligation disappears.

Ask about obligations beyond the remembered payment

“Are there debts or recurring obligations we haven’t covered, including anything new or expected to be paid off?”

Listen for student loans, co-signed accounts, support obligations, tax payment plans, other real estate and new credit. Compare the stated facts with authorized credit and supporting records.

Decision point
A disputed, duplicate, paid-off or business-paid debt needs a supported treatment. Clicking an omit box is not the analysis. Send the factual question, proposed treatment and evidence gap to the appropriate reviewer.

Next move: transfer one focused request for each unresolved source or obligation to the Document Roadmap. Explain what it will establish and which working number may change.

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06 · MAP SECTIONS 04–05

Finish with a usable handoff

Make credit questions factual, unresolved items visible, and the next contact specific.

Clarify credit and unusual details

“Is that score an estimate or from a report, and when was it obtained?”

Follow the approved authorization and credit process. Capture relevant event type, dates and current status. An estimated score can’t establish a waiting period, loan eligibility or an underwriting result.

“Is there a change or detail we haven’t covered that could affect the plan?”

Allow room for facts outside the usual sequence. Record a mismatch as a question to resolve, without diagnosing it or judging the borrower. Escalate legal or guideline interpretation as needed.

Use a four-part close

1. Recap the goal, timing and comfort target in ordinary language.
2. Separate the supporting facts from the two or three most important unknowns.
3. Name the next action, its owner, the evidence or answer needed, and a date.
4. Invite correction: “What feels clear, and what should we revisit?”

“I understand that your priority is [goal]. We’re exploring [path], and [open fact] still needs review. I’ll [action] by [date]. Please send [specific evidence] through [secure method]. Then we’ll review what changes.”

Keep disclosure timing on its own track

For transactions subject to the TRID application definition, the six elements are name, income, Social Security number to obtain a credit report, property address, estimated property value, and mortgage amount sought. Route receipt through the approved system, not a classroom worksheet. [S02]

For covered transactions, the Loan Estimate generally must be delivered or mailed within three business days after application, subject to the rule’s provisions. Verification documents can’t be required before providing it. A document request or incomplete training form doesn’t pause that process. [S03]

Handoff
The Decision Map holds the story; the Program Decision Tree compares potential paths; the Snapshot tests the working numbers; the Document Roadmap assigns the evidence plan. Use SOURCE, DECISION POINT, OVERLAY CHECK, ESCALATE and NEXT MOVE where they help the next reviewer act.

Sources

[S01] CFPB · Regulation B, 12 CFR 1002.5 · Information requests and optional support income · https://www.consumerfinance.gov/rules-policy/regulations/1002/5/

[S02] CFPB · Regulation Z, 12 CFR 1026.2(a)(3)(ii) · Application definition for covered transactions · https://www.consumerfinance.gov/rules-policy/regulations/1026/2/

[S03] CFPB · Regulation Z, 12 CFR 1026.19(e) · Loan Estimate timing and verification documents · https://www.consumerfinance.gov/rules-policy/regulations/1026/19/

[S04] Fannie Mae · B3-3.1-01 · General income information · https://selling-guide.fanniemae.com/sel/b3-3.1-01/general-income-information

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