

Encompass Version 3.5.0 Release Notes for Standard and Professional Editions

June 2008

Encompass version 3.5.0 includes the enhancements listed below. Refer to the Encompass help and user guides for further details and procedures.

New Mortgage Insurance and FHA County Limits Tables

Two types of tables have been added to Encompass to help improve your efficiency and accuracy when entering data into loan files:

- **Mortgage Insurance (MI) Tables** - Mortgage Insurance (MI) tables are now available for use with conventional, FHA, and VA loans. The MI tables enable you to determine the kinds of mortgage insurance data that will automatically populate fields in each type of loan file. You can also create and manage your own MI tables, download existing FHA and VA tables, and create and manage sub folders that help organize the MI tables used for your conventional loans.
- **FHA County Limits Table** - Encompass now uses the FHA County Limits table to automatically populate the county limit amount for an FHA loan. If the loan amount exceeds the county limit, an automatic warning displays. There are also mechanisms available to locate limit information for a specific county, edit county information, and to synchronize the table via the Internet to stay current with FHA updates.

Additional FHA Enhancements

The following enhancements have been added to assist with originating FHA loans:

- The new **FHA Maximum Mortgage and Cash Needed Worksheet has been added**. Use the worksheet to calculate statutory investment requirements, maximum mortgage, and actual cash investment requirements.
- The new **Energy Efficient Mortgage (EEM) Calculation is available** to list energy efficient items the borrower wants credit for, along with the actual cost to the borrower, and the maximum amount available to them according to the FHA.
- A **direct link to the Good Faith Estimate (GFE)** is now displayed at the top of the Mortgage Credit Analysis Worksheets (MCAW).
- The new **Copy 203k WS Line C3 button is available** on the MCAW to ensure an accurate Contract Sales Price is entered for a 203(k) loan.
- Encompass user profiles now include a **CHUM field**. This approval code is automatically copied to the Freddie Mac Additional form.

New Customer Loyalty Program

The new Originator Center provides loan officers with access to the HomePoints customer loyalty program. As program members, loan officers can include helpful advice and offers for new mover services provided by such companies as Allied Moving, Comcast, and AT&T in the email updates they send to their borrowers. When borrowers purchase a service they will receive HomePoint rewards points redeemable at leading companies like Home Depot and American Airlines.

Return Multiple Documents in a Single ePASS Order

When ordering a service from ePASS, multiple documents can now be returned with the order. When the documents are returned, you can import and assign them in the Completed Documents section of the eFolder.

Performance Enhancements for Reports

Using the Reporting Database when running reports is more efficient and uses far less system resources than using loan files. The following enhancements have been made to encourage users to use the Reporting Database:

- **Use Fields From the Reporting Database for Reports[‡]** – The **Use fields from the Reporting Database for better performance** check boxes (located on the Fields and Filters tabs in all reports) are selected by default when a new report is created.
- **Require the Reporting Database to be Used for all Reports** - The new **Allow loan files to be opened for data** option in the Rights section of the Edit User window allows you to require the Reporting Database to be used for all reports. When this option is selected, the user can choose to run reports using the loan files or the Reporting Database. When it is not selected, the user will not have an option and all reports will run using the Reporting Database.
- **Reporting Database Query** – The Reporting Database query has been modified to improve performance.

Truth-In-Lending Disclosure Output Form

The Truth-In-Lending Disclosure (For Section 32 Mortgages) is available as an output form. Use the form to disclose the APR, the payment amount, the loan amount, and the payment schedule. If it is a variable rate loan, it must also state that the payment may change and give a maximum payment amount.

New Mortgagee Clause

A new Mortgagee Clause section has been added to the Additional Requests Info input form. Here you can provide the clause details and the investor's contact information.

Loan Amount Rounding

The Loan Amount Rounding setting, when selected, automatically rounds loan amount to a full dollar value. When loans are rounded, all calculations are based on the rounded amount. Note that in accordance with FHA requirements, FHA loan amounts are always rounded even if the Loan Amount Rounding setting has not been selected.

[‡] The Reporting Database must be configured to enable the check boxes

Hover Help and HelpPad

Hover Help enables you to view the field ID and definition of Encompass form fields by simply hovering your mouse pointer over a field. You can also use the new HelpPad feature to capture information about Encompass form fields. Simply press the **CTRL** key and click the field. The HelpPad opens, displaying the field ID and definition. Print, copy, and save capabilities allow you to store this information for future reference.

Additional Enhancements

- The **Minimum Required FICO field** on the Borrower Summary is now populated based on the selected loan program.
- **Document Tracking fields** can be added to custom forms.