



# What our Clients Need to Know About an Update Scheduled for Release on April 18, 2019:

Below is a quick link to each feature in this update.

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## For All Clients:

### ALTA ID Registry

SmartFees Services will be updated to include ALTA ID for title and settlement providers. ALTA ID is a unique identifier that is assigned by the American Land Title Association (ALTA) to identify title insurance companies, underwriter direct offices and real estate attorneys. SmartFees will display this identifier for service providers that have registered with ALTA and have been assigned an ALTA ID.

The `QuickGFE`, `GetServiceProvider` and `GetGFEData` API methods will be updated to include the ALTA ID. The ALTA ID will be returned in the `<ServiceProvider>` section of API Response for title and settlement providers.

**Note:** Not all title insurance companies and settlement providers will display an ALTA ID with this release. This information will be available when our systems are updated from the ALTA Registry.

```
<ServiceProvider>
  <ServiceType>SettlementServices</ServiceType>
  <ProviderRate Id="98ddc14d-3614-4fd3-9485-67e0c90f7a34" ALTAID="1212" Name="The Heritage Escrow Company" Address="960 W. Valley Parkway"
    <Rate RateSheetId="19728" TotalAmount="2240" TripChargeAmount="0" BaseRate="1595" AdditionalServiceFee="645">
      <SettlementEscrowDetails>
        <BuyerAmount>1595</BuyerAmount>
        <SellerAmount>0</SellerAmount>
      </SettlementEscrowDetails>
    </Rate>
  </ProviderRate>
</ServiceProvider>
```

Figure 1: ALTA ID

File Data Questions **Fees** SmartFees Reports Audit Log

[◀ Back to Fees](#)

### Title Insurance Provider Details

Hilton Attorneys	Hilton <b>ALTA ID: 12344</b> 4063 N Buffalo Rd, Orchard Park, NY 14127 <a href="#">▶ Details</a>	<b>\$794.60</b>
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[Save To File](#)

#### Rate Details

##### Rate Breakdown

Lender's Policy(Disclosed): **\$586.00**    Sales Tax: **\$0.00**

Lender's Policy(Actual): **\$586.00**

The rate displayed is based on the following policy:  
Lender's Policy: **Standard-ALTA Loan Policy (TIRSA)**

##### Make Selections Below to Adjust This Rate

<b>Additional Fees</b>	Endorsements	Policies
<input checked="" type="checkbox"/> Sales Tax (Settlement Services)		<b>Included</b>

Figure 2: Transaction Detail Report


**CLOSINGCORP**

**SmartFees®**  
 TRANSACTION DETAIL

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**PROVIDER DETAILS:**

**APPRAISAL MANAGEMENT COMPANY** **\$450.00**

**EStreet Appraisal Management Company, LLC**  
 1234 All American Way, 1234 All American Way  
 Wexford, PA 15090 suggestions@closing.com  
(858) 111-1111

**TITLE INSURANCE** **\$794.60**

**Hilton Attorneys**  
ALTA ID 12345 support@closing.com  
(858) 551-1500  
 1234 All American Way  
 San Diego, CA 92037  
 Rate Source: 2

**SETTLEMENT OR CLOSING FEE** **\$605.00**

**Hilton Attorneys**  
ALTA ID 12345 support@closing.com  
(858) 551-1500  
 1234 All American Way  
 San Diego, CA 92037  
 Rate Source: 2

**File Information**

SMARTFEES ID: 17261933  
 REPORT ID: 17384318  
 REPORT DATE: March 01, 2019  
 FEE MAP VERSION: 1507-V4

**Property Information**

ADDRESS: 262 Oakland Ct  
 CITY: Buffalo  
 STATE: NY  
 ZIP CODE: 14224

**Loan Information**

LOAN NUMBER: 5100000183  
 TRANSACTION TYPE: Refinance  
 CLOSING DATE: 04/30/2019  
 LIEN POSITION: First  
 LOAN AMOUNT: \$104,000  
 PURCHASE PRICE: \$145,000  
 CONCURRENT LOAN: No  
 CONST-PERM: No  
 LOAN TYPE: Conventional  
 AMORTIZATION TYPE: Fixed  
 OCCUPANCY TYPE: Primary Residence  
 HELOC: No  
 CASH-OUT REFI: Yes  
 STREAMLINE REFI: No  
 JUMBO LOAN: No



## Who Pays at the State, County, and Tax Authority level

The "Who Pays Rule" feature that applies for transfer taxes will be expanded to give lenders the option to display different rules by State, County, or even at the Tax Authority level. The settings can provide control on how buyer/seller splits are managed based on ClosingCorp's proprietary "rule strength". The feature will still be managed by ClosingCorp

Clients interested in setting up the "Who Pays Rule" at the state, county, or tax authority level can contact ClosingCorp Support at [support@closing.com](mailto:support@closing.com).

## Change in Circumstance

- **When property type or address is updated on a file**

With this release, when property type or address is updated on a file **that doesn't have a valid address**, SmartFees will update the file with relevant default values for the fields displayed in the table below.

For example, if a file was created with an incomplete or invalid address and property type = Single family, the defaults applied on the file is as follows: Beds = 5, Baths = 4, Square Feet = 3500, Number of floors = 2, and Year Built = 1930. If the Property type on the same file is now changed to "Condo", then the defaults for condo (Beds = 4, Baths = 3, Square Feet = 2400, Number of Floors = 3, and Year Built = 1960) are applied on the file.

Table 1: Property Type Defaults

PropertyType	Beds	Baths	SquareFeet	NumberOfFloors	YearBuilt
Single Family	5	4	3500	2	1930
Condo	4	3	2400	3	1960
Duplex	4	3	2400	3	1960
MobileHome	4	3	2400	3	1960
Townhouse	4	3	2400	3	1960
Cooperative	4	3	1800	2	1933

Adding verticals to a file that does not have a complete address using `AddVerticaltoGFE` will result in values being assessed using the parameter default values.

- **Apply SmartFees Template**

SmartFees will be updated to apply the client's account setup when a change is made to the property type, loan type, loan program, transaction type, or state field on a file. This ensures that the client's settings are applied automatically to a file when a file is updated, rather than having the user manually update a file.

Example 1: VA loan file is updated to a Conventional loan and per the client's setting a conventional loan requires a Pest Inspection (that the VA loan did not require), then the file will be updated to add the Pest Inspection vertical to the file.



Example 2: A Texas state file is updated to the state of Maryland and per the client's setting the state of Texas requires a Land Survey, but for Maryland the Land Survey is not offered, then the Land Survey vertical will be removed from the file.

## Itemized Lender and Owner Endorsements

SmartFees will be updated to provide clients the capability to itemize owner and lender endorsements when importing data back to the Loan Origination systems. For existing clients, we will continue to use the bundled endorsement mappings that exists today.

For API clients using QuickGFE, GetGFEData the owner and lender endorsements will be updated to display itemized endorsements in the response at the HUDItem tag level. For existing clients, we will continue to use the bundled endorsement mappings that exists today.

Clients interested in using this feature, should contact ClosingCorp Support at [support@closing.com](mailto:support@closing.com) to setup your account.

```
<HUDItem Name="[ALTA 5-06 ] Planned Unit Development" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0">
  <HUDPart Name="[ALTA 5-06 ] Planned Unit Development" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0" ServiceType="TitleInsurance" ServiceProvid
</HUDItem>

<HUDItem Name="LendersTitleEndorsements" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0">
  <HUDPart Name="[ALTA 6-06 ] Variable Rate" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0" ServiceType="TitleInsurance" ServiceProviderId="fc5217
<HUDPart Name="[ALTA 7-06 ] Manufactured Housing Unit" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0" ServiceType="TitleInsurance" ServiceProvid
<HUDPart Name="[ALTA 22-06] Location" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0" ServiceType="TitleInsurance" ServiceProviderId="fc521714-b4
<HUDPart Name="[ALTA 4-06 ] Condominium" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0" ServiceType="TitleInsurance" ServiceProviderId="fc521714
</HUDItem>

<HUDItem Name="OwnersTitleEndorsements" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0">
  <HUDPart Name="[ALTA 4-06 ] Condominium" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0" ServiceType="TitleInsurance" ServiceProviderId="fc521714
<HUDPart Name="[ALTA 5-06 ] Planned Unit Development" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0" ServiceType="TitleInsurance" ServiceProvide
<HUDPart Name="[ALTA 6-06 ] Variable Rate" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0" ServiceType="TitleInsurance" ServiceProviderId="fc5217
<HUDPart Name="[ALTA 7-06 ] Manufactured Housing Unit" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0" ServiceType="TitleInsurance" ServiceProvid
<HUDPart Name="[ALTA 22-06] Location" IsAPR="false" BuyerAmount="0.00" SellerAmount="0" LenderAmount="0" ServiceType="TitleInsurance" ServiceProviderId="fc521714-b4
</HUDItem>
```

## Return Warning Message when Provider is not Selected

SmartFees will be updated to display a warning message when a provider is not selected for a required vertical.

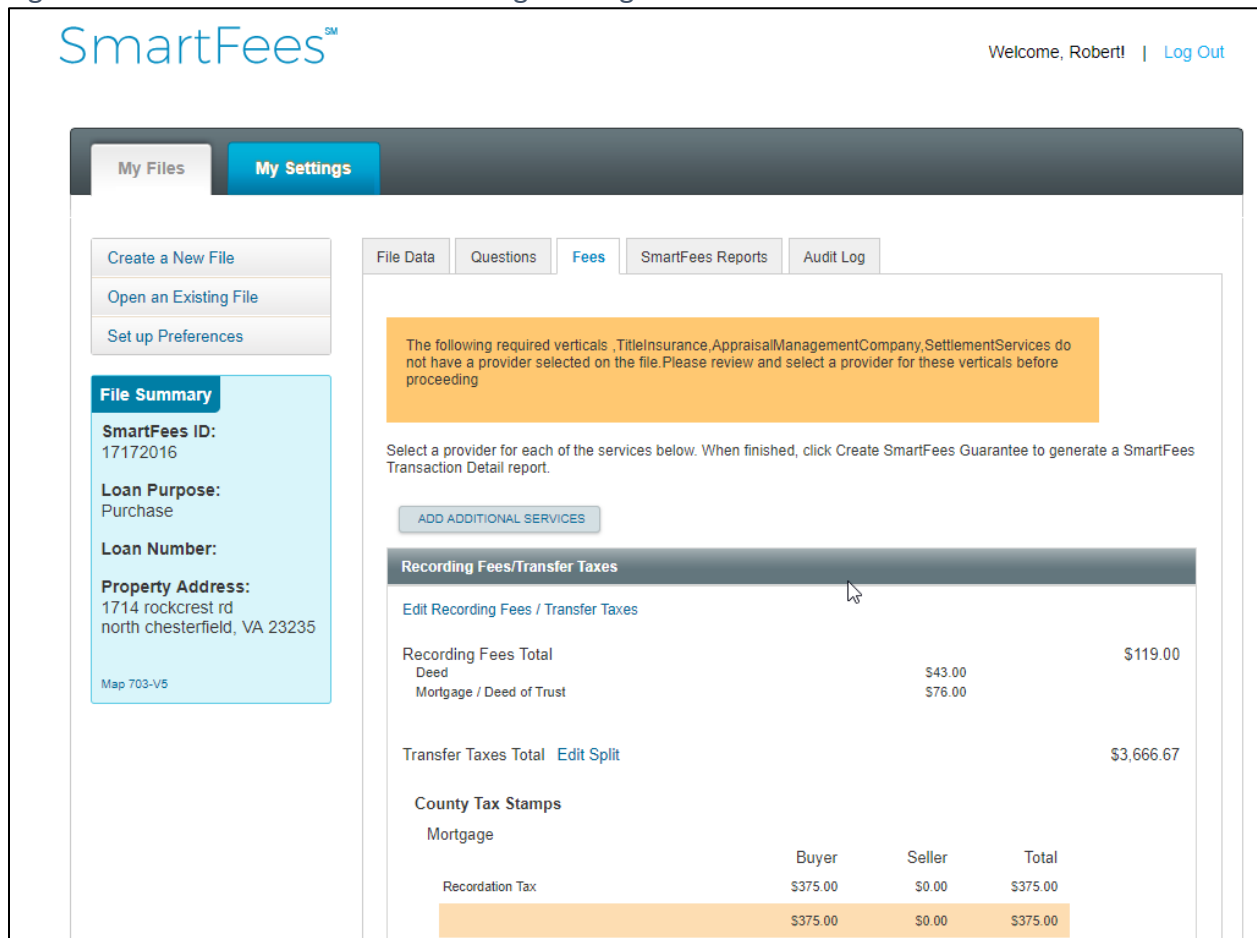
The QuickGFE, GetGFEData API method will be updated, so that when users create a file or update a file and a provider is not selected on a file for a required service, an inline error will be returned in the QuickGFE and GetGFEData response. Integrators are requested to update their integrations to read this inline error and handle it appropriately in their respective workflows.

For example, if a client's configuration for title and settlement are required for all fields, and if a title or settlement provider is not auto-selected on a file, a warning message will be displayed to the user.

```

<RecordingFee Id="openspcpres" Name="Open space preservation fee" Amount="1.0000"/>
</RecordingDocument>
<GovernmentTax Id="Recordation Tax" Name="Recordation Tax" Amount="1125.00" TaxType="SecurityInstrument" TaxAuthorityType="State"></GovernmentTax>
<GovernmentTax Id="Recordation Tax" Name="Recordation Tax" Amount="1250.00" TaxType="Deed" TaxAuthorityType="State"></GovernmentTax>
<GovernmentTax Id="Recordation Tax" Name="Recordation Tax" Amount="375.00" TaxType="SecurityInstrument" TaxAuthorityType="County"></GovernmentTax>
<GovernmentTax Id="Recordation Tax" Name="Recordation Tax" Amount="416.67" TaxType="Deed" TaxAuthorityType="County"></GovernmentTax>
<GovernmentTax Id="Grantor Tax" Name="Grantor Tax" Amount="250.00" TaxType="Deed" TaxAuthorityType="State"></GovernmentTax>
<GovernmentTax Id="Grantor Tax" Name="Grantor Tax" Amount="250.00" TaxType="Deed" TaxAuthorityType="County"></GovernmentTax>
</RecordingFees>
<Error Status="ItemNotFound" Message="Error selecting provider for TitleInsurance: The provider or rate is currently unavailable"/>
<Error Status="ItemNotFound" Message="Error selecting provider for SettlementServices: The provider or rate is currently unavailable"/>
</HudSummary>
<HudItem LineNumber="803" Name="AMCFees" IsAPR="false" BuyerAmount="480.00" SellerAmount="0" LenderAmount="0">
  <HudPart Name="CoesterVMS" IsAPR="false" BuyerAmount="480.00" SellerAmount="0" LenderAmount="0" ServiceType="AppraisalManagementCompany" Servi
</HudItem>
<HudItem Name="CountyDeed" IsAPR="false" BuyerAmount="416.67" SellerAmount="250.00" LenderAmount="0">
  <HudPart Name="Recordation Tax" IsAPR="false" BuyerAmount="416.67" SellerAmount="0.00" LenderAmount="0" ServiceType="RecordingFees" ServicePro
  <HudPart Name="Grantor Tax" IsAPR="false" BuyerAmount="0.00" SellerAmount="250.00" LenderAmount="0" ServiceType="RecordingFees" ServiceProvide
</HudItem>
<HudItem Name="StateDeed" IsAPR="false" BuyerAmount="1250.00" SellerAmount="250.00" LenderAmount="0">
  <HudPart Name="Recordation Tax" IsAPR="false" BuyerAmount="1250.00" SellerAmount="0.00" LenderAmount="0" ServiceType="RecordingFees" ServicePr
  <HudPart Name="Grantor Tax" IsAPR="false" BuyerAmount="0.00" SellerAmount="250.00" LenderAmount="0" ServiceType="RecordingFees" ServiceProvide
</HudItem>
<HudItem Name="CountySecurityInstrument" IsAPR="false" BuyerAmount="375.00" SellerAmount="0.00" LenderAmount="0">
  <HudPart Name="Recordation Tax" IsAPR="false" BuyerAmount="375.00" SellerAmount="0.00" LenderAmount="0" ServiceType="RecordingFees" ServicePro
</HudItem>
</HudItem>
  
```

Figure 3: Provider Not Selected Warning Message



The screenshot shows the SmartFees web interface. At the top, there is a navigation bar with "My Files" and "My Settings" tabs. Below this, there are buttons for "Create a New File", "Open an Existing File", and "Set up Preferences". A "File Summary" box on the left displays details for SmartFees ID 17172016, Loan Purpose: Purchase, Loan Number, and Property Address: 1714 rockcrest rd north chesterfield, VA 23235. The main content area has tabs for "File Data", "Questions", "Fees", "SmartFees Reports", and "Audit Log". A prominent orange warning box states: "The following required verticals TitleInsurance, AppraisalManagementCompany, SettlementServices do not have a provider selected on the file. Please review and select a provider for these verticals before proceeding." Below the warning, there is a button "ADD ADDITIONAL SERVICES" and a section titled "Recording Fees/Transfer Taxes". This section contains a table with the following data:

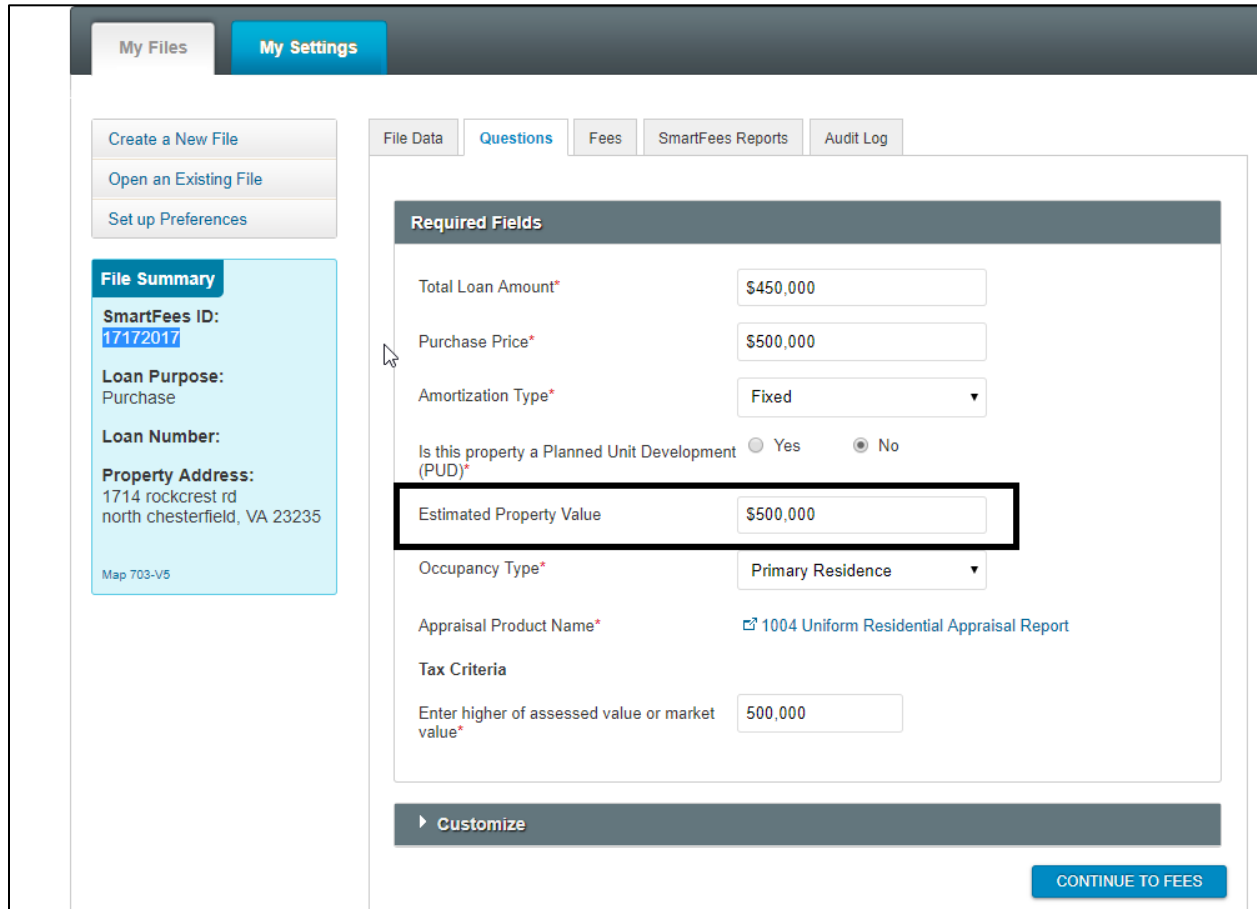
Recording Fees/Transfer Taxes			
Edit Recording Fees / Transfer Taxes			
Recording Fees Total			\$119.00
Deed	\$43.00		
Mortgage / Deed of Trust	\$76.00		
Transfer Taxes Total	Edit Split		\$3,666.67
County Tax Stamps			
Mortgage			
	Buyer	Seller	Total
Recordation Tax	\$375.00	\$0.00	\$375.00
	\$375.00	\$0.00	\$375.00

## Property Tax Updates

- **Estimated Property Value Required**

SmartFees will be updated to require the Estimated Property Value if Property Tax is enabled for the file. When a Purchase, Refinance, and Construction-to-Perm Purchase or Refinance transaction is created or modified the Estimated Property Value field is required to calculate property tax estimates.

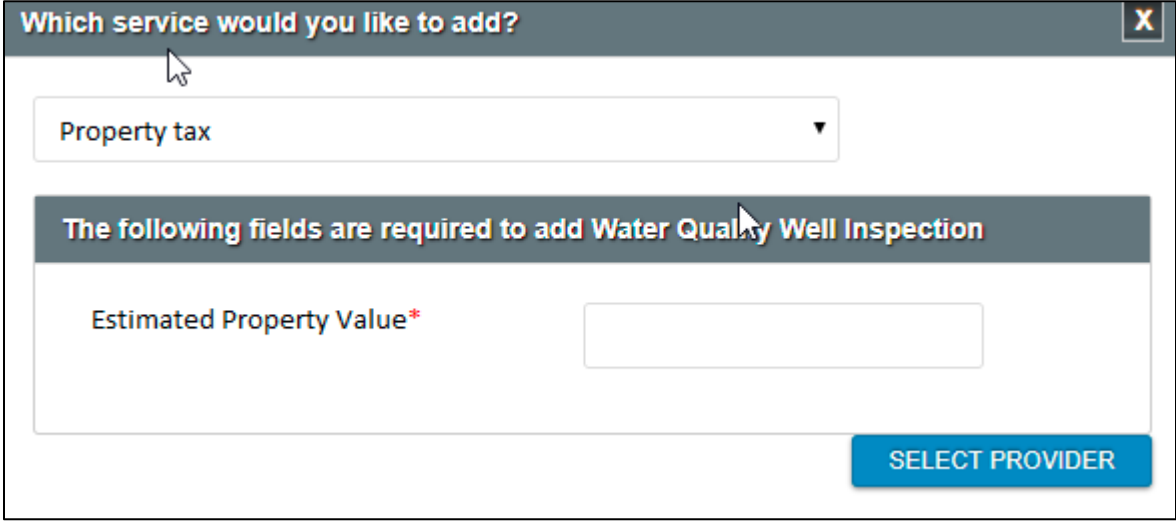
Figure 4: Estimated Property Value



The screenshot displays the 'My Settings' page in the SmartFees application. The 'Required Fields' section is highlighted, and the 'Estimated Property Value' field is specifically boxed. The form contains the following data:

Field	Value
Total Loan Amount*	\$450,000
Purchase Price*	\$500,000
Amortization Type*	Fixed
Is this property a Planned Unit Development (PUD)*	No
<b>Estimated Property Value</b>	<b>\$500,000</b>
Occupancy Type*	Primary Residence
Appraisal Product Name*	1004 Uniform Residential Appraisal Report
Tax Criteria	
Enter higher of assessed value or market value*	500,000

Figure 5: Add Provider Service



- **Construction-to-Perm Files: "Property Under Construction" field default**

The "Property Under Construction" field will be defaulted to "Yes" for Construction-to-Perm Purchase and Refinance file, if property tax is enabled for the file. This ensures that users don't need to manually set this field value to Yes for construction files. For files that are not Construction-to-Perm files, this value is defaulted to "No". The "Property Under Construction" field value is used for property tax estimates.

- **Display of Escrow Disbursement Dates**

SmartFees will be updated to display the Escrow Disbursement dates in the User Interface as well as the Transaction Detail report. The Escrow Disbursement date is calculated based on the Estimated Closing Date for the transaction and the number of months cushion that is set up for the client's account. This information is used to calculate the number of months tax reserve required.

For example, if the Estimated Closing Date is May 1, 2019 and the Number of months Cushion = 2 and the Installment dates at the county tax level are March 1, 2017, June 1, 2017, September 1, 2017, and December 1, 2017, then the Escrow disbursement dates will be September 1, 2019, December 1, 2019, March 1, 2020, and June 1, 2020.

**Note:** For Encompass users, depending on the client's setup if property tax is itemized then these dates will match what is currently seen in the Aggregate Setup screen is the 1000 series.





```
<RESPONSE xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xmlns:xsd="http://www.w3.org/2001/XMLSchema">
<HEADER>
<STATUS_CODE>0</STATUS_CODE>
<TRANSACTION_ID>fdae7f93-07f9-4210-9065-b6e6f22568ac</TRANSACTION_ID>
</HEADER>
<PAYLOAD>
<GET_PROPERTY_TAXES_RESPONSE>
<Accessor Name="JEANNIE ZURMEH" Address="101 E MAIN ST" City="BATAVIA" State="OH" Zip="45103" Telephone="5137327150" Website="http://www.clermontauditforrealestate.org/" LandValue="11450.00" Improv
TotalAppraisedValue="50930.00"/>
<TaxLines>
<TaxLine TaxType="CountyTax" FrequencyType="Semi Annual" NextReleaseDate="05/01/2019" AnnualCurrentTax="0.00" ServiceProviderId="9c8281bd-0334-4faf-91f9-fda61b7e5591">
<Payee Name="CLERMONT COUNTY" Address="101 E MAIN ST" City="BATAVIA" Zip="45103" Website="http://www.clermontauditforrealestate.org/">
<TaxBills>
<TaxBill Year=2018>
<TaxInstallments TotalInstallmentCount="2">
<TaxInstallment DiscountDate="02/09/2018" DelinquentDate="02/09/2018" CurrentTax="0.00" EstimatedTax="1305.61" PreferredTax="1305.61"/>
<TaxInstallment DiscountDate="07/06/2018" DelinquentDate="07/06/2018" CurrentTax="0.00" EstimatedTax="1305.61" PreferredTax="1305.61"/>
</TaxInstallments>
</TaxBill>
<TaxBill >
<TaxInstallments TotalInstallmentCount="2">
<TaxInstallment DiscountDate="02/09/2018" DelinquentDate="02/09/2018" CurrentTax="0.00" EstimatedTax="1305.61" PreferredTax="1305.61"/>
<TaxInstallment DiscountDate="07/06/2018" DelinquentDate="07/06/2018" CurrentTax="0.00" EstimatedTax="1305.61" PreferredTax="1305.61"/>
</TaxInstallments>
</TaxBill>
</TaxLines>
<EscrowReserves>
<DueDates>
<DueDate>1/1/2019</DueDate>
<DueDate>3/1/2019</DueDate>
<DueDate>5/1/2019</DueDate>
<DueDate>8/1/2019</DueDate>
</DueDates>
</EscrowReserves>
</TaxLine>
</TaxLines>
```



Figure 6: Escrow Disbursement Date

ASSESSOR INFORMATION				
Name	JEANNIE ZURMEHLY	Phone	5137327150	
Address	101 E MAIN ST	City, State, Zip	BATAVIA, OH, 45103	
Land Value	\$11,450.00			
Land and		Improvement Value	\$39,480.00	
Improvement Value	\$50,930.00	Total Appraised Value	\$50,930.00	
WebSite	<a href="http://www.clermontau/itorrealestate/org/">http://www.clermontau/itorrealestate/org/</a>			
PROPERTY TAXES				
Type	CountyTax	Next Bill Release	05/01/2019	
Tax Payee Identifier	340130000	Name	CLERMONT COUNTY	
Address	101 E MAIN ST	Phone	5137327254	
City, State, Zip	BATAVIA, OH, 45103			
WebSite	<a href="http://www.clermontau/itorrealestate/org/">http://www.clermontau/itorrealestate/org/</a>			
Tax Year	Installment Date	Current Amount	Projected Amount	
2017	02/09/2018	\$0.00	\$1,305.61	
2017	07/08/2018	\$0.00	\$1,305.61	
Escrow Account				
	Due Date 1	Due Date 2	Due Date 3	Due Date 4
Escrow Disbursement date	1/1/2019	4/4/2019		

**Note:** The number of Due Dates display based on the payment frequency: Quarterly, Semi-annual, or Annually.