



# 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-3614-4fd3-9486-67e0c90f7a34" 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>
```

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

 <b>CLOSINGCORP</b>		<b>SmartFees®</b> <b>TRANSACTION DETAIL</b>
<b>PROVIDER DETAILS:</b>		
<b>APPRAISAL MANAGEMENT COMPANY</b>		<b>\$450.00</b>
<b>EStreet Appraisal Management Company, LLC</b> 1234 All American Way, 1234 All American Way Wexford, PA 15090 <span style="float: right;">             suggestions@closing.com              (858) 111-1111           </span>		
<b>TITLE INSURANCE</b>		<b>\$794.60</b>
<b>Hilton Attorneys</b> <div style="border: 1px solid black; display: inline-block; padding: 2px;">ALTA ID 12345</div> <span style="float: right;">support@closing.com (858) 551-1500</span> 1234 All American Way San Diego, CA 92037 Rate Source: 2		
<b>SETTLEMENT OR CLOSING FEE</b>		<b>\$605.00</b>
<b>Hilton Attorneys</b> <div style="border: 1px solid black; display: inline-block; padding: 2px;">ALTA ID 12345</div> <span style="float: right;">support@closing.com (858) 551-1500</span> 1234 All American Way San Diego, CA 92037 Rate Source: 2		
<b>File Information</b>		
SMARTFEES ID:	17261933	
REPORT ID:	17384318	
REPORT DATE:	March 01, 2019	
FEE MAP VERSION:	1507-V4	
<b>Property Information</b>		
ADDRESS:	262 Oakland Ct	
CITY:	Buffalo	
STATE:	NY	
ZIP CODE:	14224	
<b>Loan Information</b>		
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.

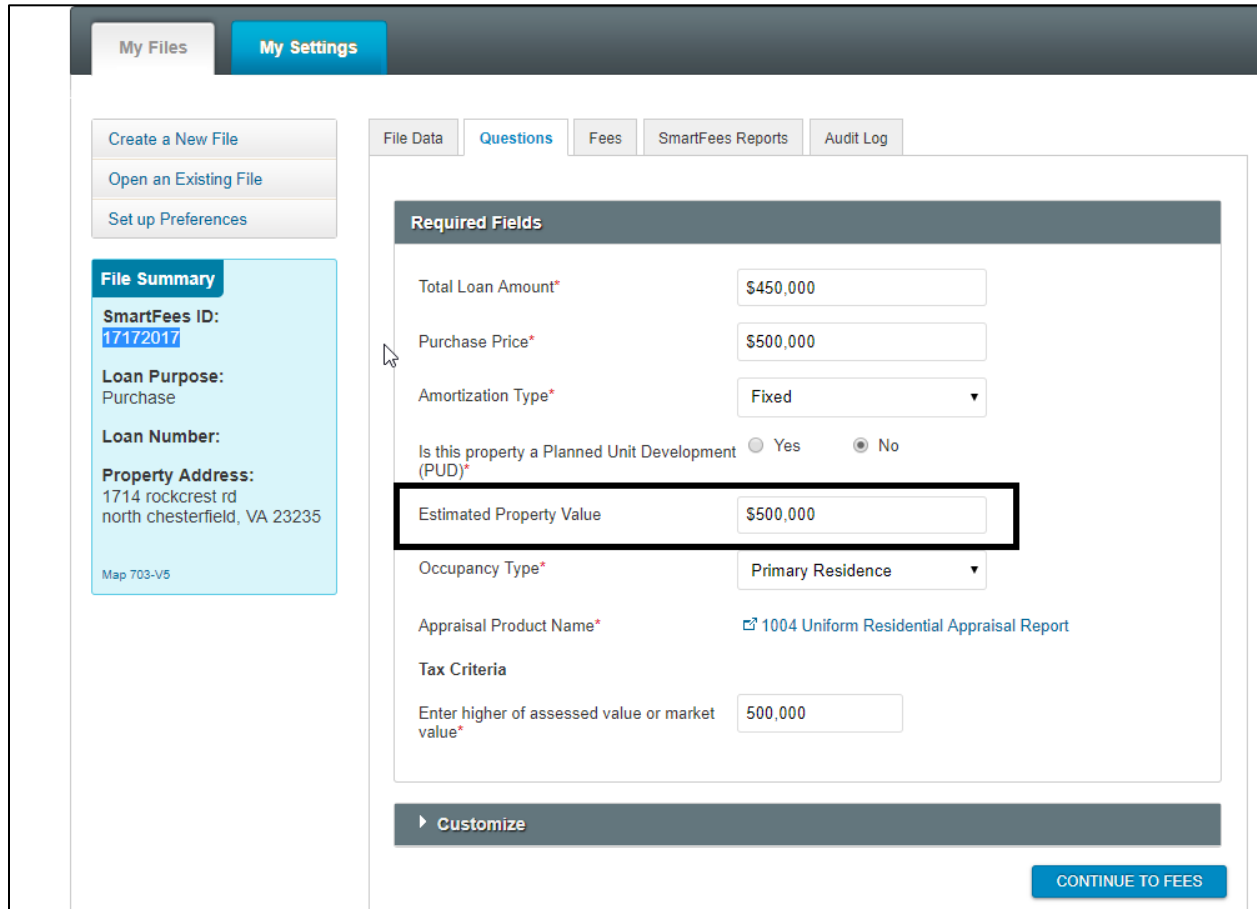


## Property Tax Updates

- **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 active, showing the following information:

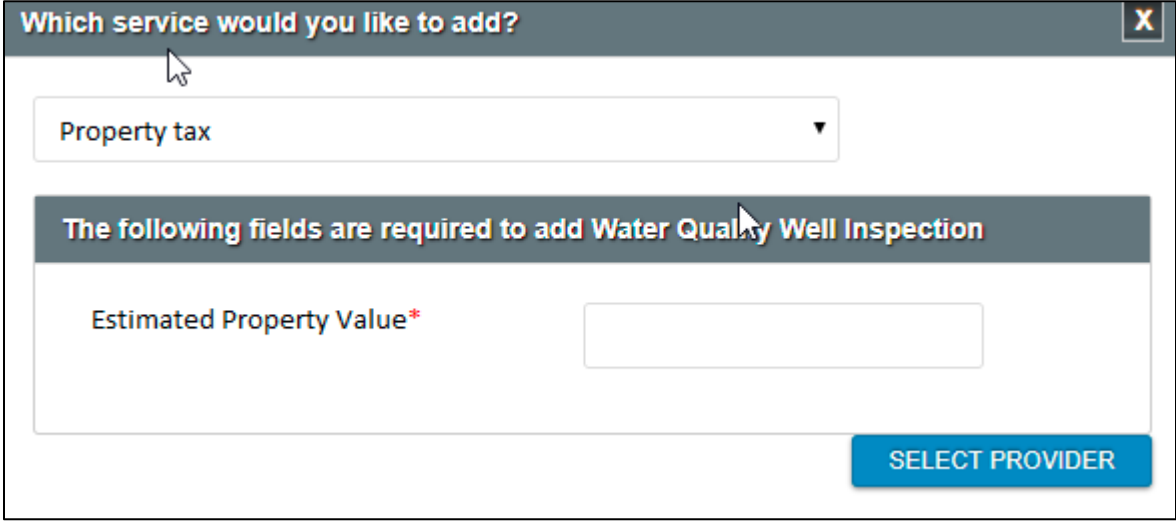
Field	Value
Total Loan Amount*	\$450,000
Purchase Price*	\$500,000
Amortization Type*	Fixed
Is this property a Planned Unit Development (PUD)*	<input type="radio"/> Yes <input checked="" type="radio"/> No
<b>Estimated Property Value</b>	<b>\$500,000</b>
Occupancy Type*	Primary Residence
Appraisal Product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

Additional details from the 'File Summary' sidebar:

- SmartFees ID: 17172017
- Loan Purpose: Purchase
- Loan Number:
- Property Address: 1714 rockcrest rd, north chesterfield, VA 23235
- Map 703-V5

Navigation buttons include 'Customize' and 'CONTINUE TO FEES'.

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

Block 9 - Property Taxes				
<b>Assessor Information</b>				
Name	RICHARD A. CORDLE	Telephone	8047481321	
Address	9901 LORI RD - RM 101	City, State, Zip	CHESTERFIELD, VA, 238326626	
Land value	\$68,000.00	Improvement Value	\$182,300.00	
Land and Improvement Value	\$250,300.00	Total Appraised Value	\$250,300.00	
Website	<a href="http://www.chesterfield.gov/eServices/RealEstateAssessments/RealEstate.aspx">http://www.chesterfield.gov/eServices/RealEstateAssessments/RealEstate.aspx</a>			
<b>Taxing Authority and Parcel Details</b>				
Type	CountyTax	Next Bill Release	05/09/2019	
Tax Payee Identifier	450210000	Name	CHESTERFIELD COUNTY	
Address	9901 LORI RD - RM 101	Phone	8047481201	
City, State, Zip	CHESTERFIELD, VA, 238326626			
Website	<a href="http://www.chesterfield.gov/eServices/RealEstateAssessments/RealEstate.aspx">http://www.chesterfield.gov/eServices/RealEstateAssessments/RealEstate.aspx</a>			
Parcel	Tax Year	Installment Date	Current Amount	Projected Amount
755714795900000	2017	12/05/2017	\$1,122.74	\$1,185.81
755714795900000	2018	06/05/2018	\$1,201.43	\$1,185.81
<b>Total</b>			<b>\$2,324.17</b>	<b>\$2,371.62</b>
<b>Escrow Account</b>				
		Due Date1	Due Date2	
Escrow Disbursement Date		12/05/2019	06/05/2020	
<b>Property Tax Summary</b>				
Type	Current Annual Amount	Current Monthly Amount	Projected Annual Amount	Projected Monthly Amount
CountyTax	\$2,324.17	\$193.68	\$2,371.62	\$197.64
<b>Total</b>	<b>\$2,324.17</b>	<b>\$193.68</b>	<b>\$2,371.62</b>	<b>\$197.64</b>

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

## For Encompass Clients:

### Duplex Property Type

With this release SmartFees will be updated to display "Duplex" when the property type selected in Encompass is "Attached" or "Detached" and the number of units is "2".

Figure 7: Property Type

Subject Property Information		Copy from Present	Order Appraisal	Order Flood	Order Title
Address	#343434, WEST COAST	Property Type	<div style="border: 2px solid black; padding: 2px;">           Attached            Condominium            Co-Operative  <div style="border: 2px solid black; padding: 2px;">             Detached              High Rise Condominium              Manufactured Housing              PUD              Detached Condo              Mfd Home/Condo/PUD/Co-Op              MH Select              MH Advantage           </div> </div>		
City	New York	Estimated Value			
State	NY Zip 10001	Appraised Value			
Unincorporated Area		Construction Method			
Transaction Details		Product			
Lender		<input type="checkbox"/> Copy Loan Num			
Loan Program		Loan Number	1806EM003514		
Closing Cost		MERS MIN	123456700000008809		
Loan Documentation Type Code					
<b>Purpose of Loan</b> <input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input checked="" type="checkbox"/> Cash-Out Refi <input type="checkbox"/> Construction - Perm <input type="checkbox"/> No Cash-Out Refi <input type="checkbox"/> Other -		<b>Property Will Be</b> <input checked="" type="checkbox"/> Primary    Gross Rnt <input type="checkbox"/> Secondary    Occup Rate % <input type="checkbox"/> Investment			
<b>Loan Type</b> <input type="checkbox"/> Conv	<b>Lien Position Type</b> <input type="checkbox"/> First	<b>Amortization Type</b> <input checked="" type="checkbox"/> Fixed Rate			

Figure 8: Number of Units

II. Property Information and Purpose of Loan	
<b>Subject Property</b>	
Address	#343434, WEST COAST
City	New York
State	NY Zip 10001
County	New York
No Units	2
Year Built	
Legal Description	