



Updates:

To support new features in the future, we will be moving from our existing rates engine to a new rates engine for our appraisal service.

While all our changes are backward compatible, we strongly suggest you test changes made in this release in our UAT environment prior to our August release. Please note we will be updating our UAT environment on August 11, 2020 with these new features.

The following links may be used for quick access to each update.

[*AMC Enhancements*](#)

[*Renovation Loans*](#)

[*Multi Family Property Type*](#)

[*Recording Document, Recording Questions and Fees Update*](#)

[*Sole and Separate Property Agreement*](#)

[*Memorandum of Trust*](#)

[*Agricultural Transfer Tax*](#)

AMC Enhancements

The following enhancements have been made for Appraisal Management Company (AMC)

- Renamed appraisal products and add-ons to align with industry standards
For a complete list of new appraisal products and add-ons, refer to [APPRAISAL PRODUCTS](#)
- Unbundled AMC products and enhanced the User Interface to select individual products
Note: An individual appraisal product may only be selected once per loan.

Renamed Appraisal Product

For example, this appraisal product:

1073 Individual Condominium Unit Appraisal Report ([FIGURE 1](#))

has been renamed to:

1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465) ([FIGURE 2](#))

Figure 1: 1073 Individual Condominium Unit Appraisal Report

Appraisal Product Name
<input checked="" type="radio"/> 1073 Individual Condominium Unit Appraisal Report
<input type="radio"/> Automated Valuation Model
<input type="radio"/> Condo 1073 (w/1007 and 216)
<input type="radio"/> Condo 1073 (w/1007)
<input type="radio"/> FHLMC 2070 - Condition and Marketability Report - Exterior Inspection
<input type="radio"/> FNMA 1075/FHLMC 466 - Individual Condominium Unit Appraisal Report - Exterior Inspection
<input type="radio"/> FNMA 2000/FHLMC 1032 - One-Unit Residential Appraisal Field Review Report
<input type="radio"/> FNMA 2006 - Desk Review
<input type="radio"/> FNMA 2075 - Desktop Underwriter Property Inspection - Exterior Inspection
<input type="radio"/> Land Appraisal
<input type="radio"/> Residential Appraisal Review-Enhanced Desk Review



Figure 2: 1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465)

Appraisal Product Name	
<input checked="" type="checkbox"/>	1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465)
<input type="checkbox"/>	Appraisal Update and Completion Report (FNMA 1004D/FHLMC 442)
<input type="checkbox"/>	Automated Valuation Model (AVM)
<input type="checkbox"/>	Catastrophic Disaster Area Property Inspection Report (CDAIR)
<input type="checkbox"/>	Certification of Completion (FNMA 1004D/FHLMC 442)
<input type="checkbox"/>	Desktop Underwriter Property Inspection Report (FNMA 2075)
<input type="checkbox"/>	Draw Inspection - Appraisal Update and Completion Report (FNMA 1004D/FHLMC 442)
<input type="checkbox"/>	Exterior-Only Inspection Individual Condominium Unit Appraisal Report (FNMA 1075/FHLMC 466)
<input type="checkbox"/>	Land Appraisal
<input type="checkbox"/>	Loan Prospector Condition and Marketability Report (FHLMC 2070)
<input type="checkbox"/>	One-Unit Residential Appraisal Field Review Report (FNMA 2000/FHLMC 1032)
<input type="checkbox"/>	Operating Income Statement (FNMA 216/FHLMC 998)

Unbundled Appraisal Products.

For example:

Condo 1073 (w/1007 and 216) (FIGURE 3)

May now be selected as three individual appraisal products (FIGURE 4):

1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465)

Operating Income Statement (FNMA 216/FHLMC 998)

Single Family Comparable Rent Schedule (FNMA 1007/FHLMC 1000)

Note: We highly recommend that users be trained on selecting multiple appraisal products.



Figure 3: Old Appraisal Product

Appraisal Product Name
<input type="radio"/> 1073 Individual Condominium Unit Appraisal Report
<input type="radio"/> Automated Valuation Model
<input checked="" type="radio"/> Condo 1073 (w/1007 and 216)
<input type="radio"/> Condo 1073 (w/1007)
<input type="radio"/> FHLMC 2070 - Condition and Marketability Report - Exterior Inspection
<input type="radio"/> FNMA 1075/FHLMC 466 - Individual Condominium Unit Appraisal Report - Exterior Inspection
<input type="radio"/> FNMA 2000/FHLMC 1032 - One-Unit Residential Appraisal Field Review Report
<input type="radio"/> FNMA 2006 - Desk Review
<input type="radio"/> FNMA 2075 - Desktop Underwriter Property Inspection - Exterior Inspection
<input type="radio"/> Land Appraisal
<input type="radio"/> Residential Appraisal Review-Enhanced Desk Review




Figure 4: New Appraisal Products selected Individually

Appraisal Product Name
<input checked="" type="checkbox"/> 1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465)
<input type="checkbox"/> Appraisal Update and Completion Report (FNMA 1004D/FHLMC 442)
<input type="checkbox"/> Automated Valuation Model (AVM)
<input type="checkbox"/> Catastrophic Disaster Area Property Inspection Report (CDAIR)
<input type="checkbox"/> Certification of Completion (FNMA 1004D/FHLMC 442)
<input type="checkbox"/> Desktop Underwriter Property Inspection Report (FNMA 2075)
<input type="checkbox"/> Draw Inspection - Appraisal Update and Completion Report (FNMA 1004D/FHLMC 442)
<input type="checkbox"/> Exterior-Only Inspection Individual Condominium Unit Appraisal Report (FNMA 1075/FHLMC 466)
<input type="checkbox"/> Land Appraisal
<input type="checkbox"/> Loan Prospector Condition and Marketability Report (FHLMC 2070)
<input type="checkbox"/> One-Unit Residential Appraisal Field Review Report (FNMA 2000/FHLMC 1032)
<input checked="" type="checkbox"/> Operating Income Statement (FNMA 216/FHLMC 998)
<input type="checkbox"/> Residential Appraisal Review - Desk Review
<input type="checkbox"/> Residential Appraisal Review - Enhanced Desk Review
<input checked="" type="checkbox"/> Single Family Comparable Rent Schedule (FNMA 1007/FHLMC 1000)
<input type="checkbox"/> Summary Appraisal Update Report (FNMA 1004D/FHLMC 442)

Figure 5: New Appraisal Management Company Details

Appraisal Management Company Provider Details



AMC Links
1234 All American Way, 1234 All American Way, Lehi, UT
84043
[▶ Details](#)

\$705.00

Save To File

Rate Details

Locations

Make Selections Below to Adjust This Rate

Additional Fees

Appraisal Products

1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465)	\$475.00
Single Family Comparable Rent Schedule (FNMA 1007/FHLMC 1000)	\$115.00
Operating Income Statement (FNMA 216/FHLMC 998)	\$115.00

***General Message/Disclaimer**
While we take reasonable measures to update our rates and other information, we cannot assure their accuracy. Additional fees and other terms and conditions may apply. Please contact us directly.

New Appraisal Products

The following **new** Appraisal Products have been added to ClosingCorp Fees:

- Appraisal Update and Completion Report (FNMA 1004D/FHLMC 442)
- 1004MC Market Conditions Addendum to the Appraisal Report

Note: There will be no mapping changes required for these new appraisal products; they will roll-up to the parent HUD line item.

Addons that have become Appraisal Product

The following **Addons have become** Appraisal Products and have been added to ClosingCorp Fees:

- Catastrophic Disaster Area Property Inspection Report (CDAIR)
- Certification of Completion (FNMA 1004D/FHLMC 442)
- Draw Inspection - Appraisal Update and Completion Report (FNMA 1004D/FHLMC 442)
- Operating Income Statement (FNMA 216/FHLMC 998)
- Single Family Comparable Rent Schedule (FNMA 1007/FHLMC 1000)
- Summary Appraisal Update Report (FNMA 1004D/FHLMC 442)

Add-ons that have become appraisal products are available for selection on the Questions tab and will display on the details section of the Provider’s Details (FIGURE 7). These add-ons will no longer be available for selection on the Additional Fees tab of the Provider’s Detail (FIGURE 6).


Note: The existing HUD line mapping will be retained.

Figure 6: Old Provider Details displaying Add-ons

File Data
Questions
Fees
SmartFees Reports
Audit Log

[◀ Back to Fees](#)

Appraisal Management Company Provider Details



AMC Links
 1234 All American Way, 1234 All American Way, Lehi, UT
 84043
[▶ Details](#)

\$700.00

Save To File

Rate Details
Locations

Make Selections Below to Adjust This Rate

Additional Fees


<input type="checkbox"/> 1004-D Reinspection	\$350.00
<input type="checkbox"/> Disaster Area Inspection Report	\$325.00
<input type="checkbox"/> FNMA 1007 / FHLMC 1000 - Single-Family Comparable Rent Schedule	\$115.00
<input type="checkbox"/> FNMA 216 / FHLMC 998 - Operating Income Statement	\$115.00
<input type="checkbox"/> Reinspection or Completion (FNMA 1004D/FHMLC 442)	\$175.00
<input type="checkbox"/> Rush	\$125.00

Figure 7: New Provider Details display Add-on that have become Products

File Data
Questions
Fees
SmartFees Reports
Audit Log

[◀ Back to Fees](#)

Appraisal Management Company Provider Details



AMC Links
1234 All American Way, 1234 All American Way, Lehi, UT
84043
[▶ Details](#)

\$830.00

[Save To File](#)

Rate Details
Locations

Make Selections Below to Adjust This Rate

Additional Fees
Appraisal Products

1004 Uniform Residential Appraisal Report (FNMA 1004/FHLMC 70)	\$600.00
Single Family Comparable Rent Schedule (FNMA 1007/FHLMC 1000)	\$115.00
Operating Income Statement (FNMA 216/FHLMC 998)	\$115.00

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While we take reasonable measures to update our rates and other information, we cannot assure their accuracy. Additional fees and other terms and conditions may apply. Please contact us directly.

New Addons

The following **new** Addon has been added to ClosingCorp Fees:
To display this new addon, providers must offer rates for it.

Conversion from Conventional to FHA

Note: For API Clients that would like to map this new addon to a **new HUD Line** please contact us at support@closing.com.

AMC for API Clients

Existing API Clients will continue to use and receive old product names and addons that have become products will still be specified as addons. Users will not experience any disruption to their services.

To add the new AMC Enhancements to your integration please contact us at support@closing.com.



Renovation Loans

Currently we support Conventional renovation (HomeStyle) loans and FHA203K renovation loans, we are enhancing the Renovation Loan feature within ClosingCorp Fees services to also support VA renovation loans and USDA/Rural Housing renovation loans. All renovation loans will only be available for “First Liens”.

- User will select “First” from the “Lien Position” and enable the “Renovation Loan” radio button to “Yes” to enable the renovation loan functionality. (FIGURE 8)
- For Limited/Streamline Renovation Loans, enable the “Is this a Limited/Streamline Renovation” radio button to “Yes” on the Questions tab. (FIGURE 9)

Note: The Renovation Loan radio button defaults to “No” for new files. For existing Conventional renovation (HomeStyle) loan files and FHA203K loan files the radio button defaults to “Yes” and **current rates** will be preserved.

Renovation loan and Limited/Streamline Renovation loan will display on the Transaction Detail Report, Fee Itemization report, and Select Provider report.

Figure 8: File Data Tab

File Data	Questions	Fees	SmartFees Reports	Audit Log
Transaction Type	Purchase			
Closing/Settlement Date*	<input type="text" value="09/14/2020"/>			
Lien Position*	<input type="text" value="First"/> ▼			
Concurrent Loan*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Renovation Loan*	<input checked="" type="radio"/> Yes <input type="radio"/> No			
Loan Number	<input type="text" value="48461"/>			
Property Address	<input type="text" value="2255 Pinetree Dr"/>			
City	<input type="text"/>			
ZIP	<input type="text" value="80224"/>			
County, State	Denver, CO			
Loan Type*	<input type="text" value="Conventional"/> ▼			
Property Type*	<input type="text" value="Single Family"/> ▼			

Figure 9: Streamline

File Data	Questions	Fees	SmartFees Reports	Audit Log
Required Fields				
Total Loan Amount*	<input type="text" value="\$350,000"/>			
Purchase Price*	<input type="text" value="\$425,000"/>			
Amortization Type*	<input type="text" value="Fixed"/> ▼			
Is this property a Planned Unit Development (PUD)*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Estimated Property Value	<input type="text"/>			
Occupancy Type*	<input type="text" value="Primary Residence"/> ▼			
Is this a Limited/Streamline Renovation?	<input checked="" type="radio"/> Yes <input type="radio"/> No			
Property still under construction?*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Property Inspection Waiver*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Appraisal Product Name*	<ul style="list-style-type: none"> • 1004 Uniform Residential Appraisal Report (FNMA 1004/FHLMC 70) 			
Click here to change appraisal products				

Renovation Loans for API Clients

We are adding two new criteria to QuickGFE, UpdateGFE, GetGFEData, GetProvider, and UpdateProviderFees in support of Renovation Loans:

```
<Criteria Name="IsRenovationLoan" Value="True/False"/>
```

```
<Criteria Name="IsLimitedRenovation" Value="True/False"/>
```

Note: This new criterion will be available for FHA203K and FHA Renovation Loans. To add this for VA Renovation loans and USDA/Rural Housing Renovation Loans, please contact us at support@closing.com to make code changes within your integration.



Backwards Compatibility for Existing Clients

For existing clients creating Conventional loan file with one of the following Homestyle appraisal products:

- Homestyle 1004 (For Single Family)
- Homestyle 1073 (For Condo)
- Homestyle 1025 (For Duplex)

ClosingCorp Fees will automatically return:

```
<Criteria Name="IsRenovationLoan" Value="True"/>
```

For existing clients creating an FHA203K file with one of the following Streamline appraisal products:

- FHA 203 – Streamline – Uniform Residential Appraisal
- FHA 203K Streamline – 2-4 Unit Small Res. Income Prop

ClosingCorp Fees will automatically return:

```
<Criteria Name="IsRenovationLoan" Value="True"/>
```

```
<Criteria Name="IsLimitedRenovation" Value="True"/>
```

For existing clients creating an FHA203K file without a Streamline appraisal product, then ClosingCorp Fees will return:

```
<Criteria Name="IsRenovationLoan" Value="True"/>
```

```
<Criteria Name="IsLimitedRenovation" Value="False"/>
```

Renovation Loan for Encompass Clients

The following updates have been made to support Renovation loans:

- Updates made in Encompass for "FHA203K" loans will automatically display in ClosingCorp Fees as Renovation loans
- Updates made for other renovation loan types will need to be made in the ClosingCorp Fees User Interface
- To create a Renovation Loan in Encompass select the Loan type FHA and Loan Purpose 203K (Field ID# 3000 or 1039) **(FIGURE 10)**
- To create a limited or streamline Renovation loan in Encompass, also select 203(k) Limited Program (Field ID# MAX23K.x117) **(FIGURE 11)**

Figure 10: FHA 203K

Loan Information	
Loan Type	
<input type="checkbox"/> Conventional	
<input checked="" type="checkbox"/> FHA	
<input type="checkbox"/> VA	
<input type="checkbox"/> USDA-RHS	
<input type="checkbox"/> Other - <input type="text"/>	
<input type="checkbox"/> HELOC	
Amortization Type	
<input checked="" type="checkbox"/> Fixed Rate	
<input type="checkbox"/> ARM	
Property will be	
<input checked="" type="checkbox"/> Primary	
<input type="checkbox"/> Secondary	Gross Rent <input type="text"/>
<input type="checkbox"/> Investment	Occup Rate <input type="text"/> %
Purpose of Loan	
<input checked="" type="checkbox"/> Purchase	
<input type="checkbox"/> No Cash-Out Refinance	
<input type="checkbox"/> Cash-Out Refinance	
<input type="checkbox"/> Simple Refinance (FHA to FHA)	
<input type="checkbox"/> Streamline Refinance (w/ appraisal)	
<input type="checkbox"/> Streamline Refinance (w/o appraisal)	
<input type="checkbox"/> Construction	
<input type="checkbox"/> Construction - Perm	
<input type="checkbox"/> Energy Efficient Mortgage	
<input type="checkbox"/> Building On Own Land	
<input type="checkbox"/> HUD REO	
<input checked="" type="checkbox"/> 203(k)	
<input type="checkbox"/> Other - <input type="text"/>	
FHA Streamline Type <input type="text"/>	

Figure 11: FHA 203(K) Limited Program

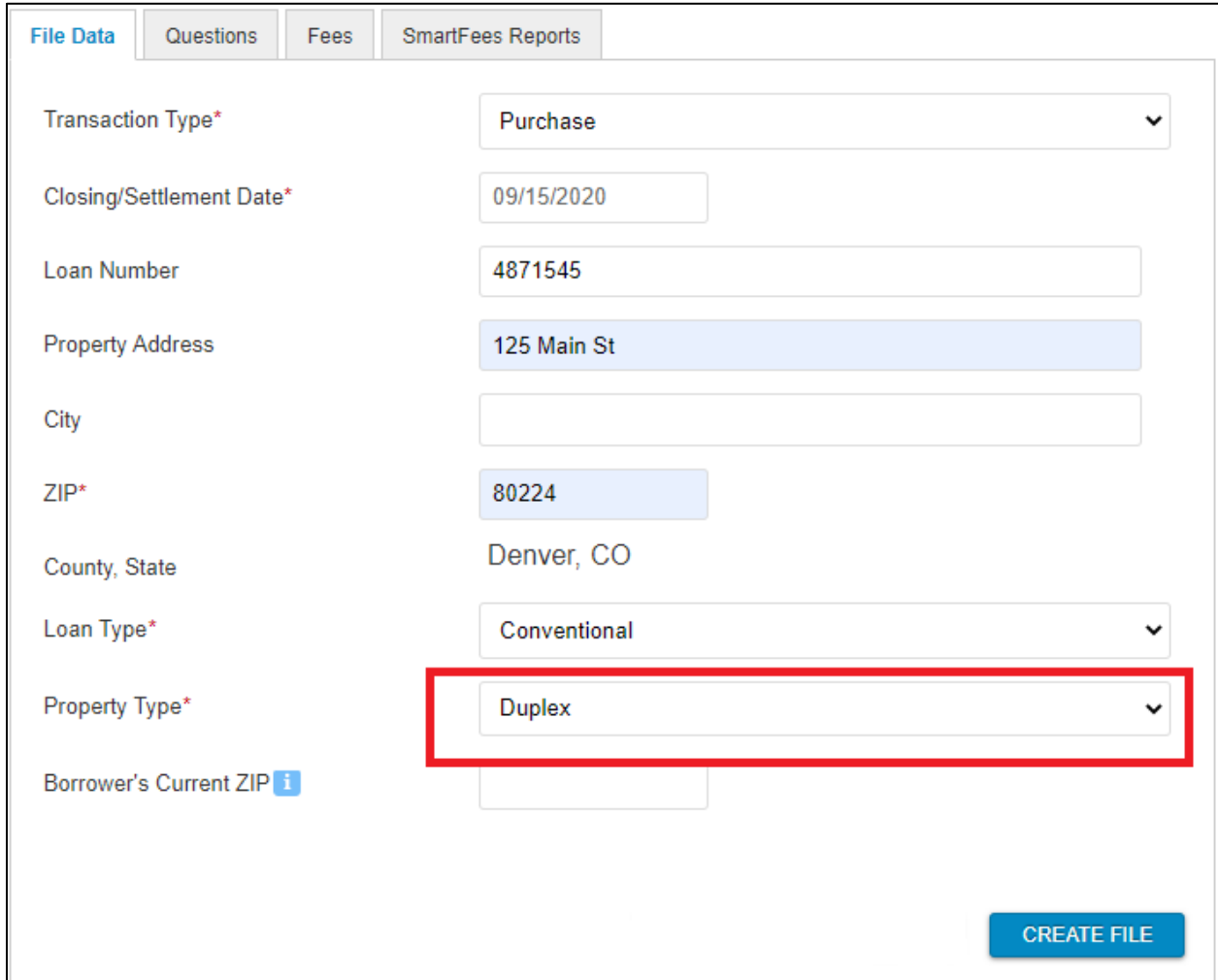
<input checked="" type="checkbox"/> 203(k) Limited Program	
Step 1: Establishing Financeable Repair and Improvement Costs, Fees and Reserves	
A. Repair and Improvement Costs and Fees Total (sum of A1 thru A7) \$ <input type="text"/>	
1. Costs of construction, repairs and rehabilitation	\$ <input type="text"/> <input type="button" value="Copy to Alterations"/>
2. Architectural or Engineering Professional Fees	\$ <input type="text"/>
3. 203(k) Consultant Fees	\$ <input type="text"/>
4. Draw Inspection Fees during Construction Period	\$ <input type="text"/>
5. Title Update Fees	\$ <input type="text"/>
6. Permit Fees	\$ <input type="text"/>
7. Feasibility Study when necessary	\$ <input type="text"/>
B. Financeable Contingency Reserves	\$ <input type="text"/>
C. Financeable Mortgage Payments Reserves	\$ <input type="text"/>
D. Financeable Mortgage Fees Total (Sum of D1 and D2)	\$ <input type="text"/> 350.00
1. Financeable Origination Fee	<input type="text"/> \$ 350.00
2. Discount Points on Repair Costs and Fees	<input type="text"/> % \$ <input type="text"/>
E. Total Rehabilitation Cost (Step 1 total) (Sum of Steps 1A, 1B, 1C and 1D)	\$ <input type="text"/> 350.00


Multi Family Property Type

We have updated the property type “Duplex” to “Multi Family”. Along with the new property type we have added the ability to select the “Number of Units” (2-4) associated with the property.

Note: MultiFamily and the number of units will display on the Transaction Detail Report and the Fee Itemization Report.


Figure 12: Old File Data Tab



Field	Value
Transaction Type*	Purchase
Closing/Settlement Date*	09/15/2020
Loan Number	4871545
Property Address	125 Main St
City	
ZIP*	80224
County, State	Denver, CO
Loan Type*	Conventional
Property Type*	Duplex
Borrower's Current ZIP 	

[CREATE FILE](#)

Figure 13: New File Data Tab

File Data	Questions	Fees	SmartFees Reports
Wholesale Office	<input type="text" value="Type office name to select"/> show all		
Transaction Type*	Purchase ▼		
Lien Position*	First ▼		
Concurrent Loan*	<input type="radio"/> Yes <input checked="" type="radio"/> No		
Renovation Loan*	<input type="radio"/> Yes <input checked="" type="radio"/> No		
Construction-Perm*	<input type="radio"/> Yes <input checked="" type="radio"/> No		
Closing/Settlement Date*	09/14/2020		
Loan Number	79484		
Property Address	125 First Ave		
City	<input type="text"/>		
ZIP*	10030		
County, State	New York, NY		
Loan Type*	Conventional ▼		
Property Type*	MultiFamily ▼	No. Of Units*	<input type="text" value="2"/> <ul style="list-style-type: none"> 2 3 4
Borrower's Current ZIP 	<input type="text"/>		

MultiFamily for API Clients

API Clients should continue to send “Duplex” in their request, just as they previously had, and ClosingCorp Fees will map it to MultiFamily Property type with No. of Units as 2 to return accurate rates. ClosingCorp Fees API will continue to return “Duplex” in the response.



MultiFamily for Encompass Clients

The following enhancements have been made in Encompass in support of MultiFamily:

- Update the No Unit field (ID#16) on the 1003 URLA Form (FIGURE 14) to populate the No. Of Units field (FIGURE 15) in ClosingCorp Fees
- Select Attached or Detached from the Property Type menu

Figure 14: No Units on 1003 URLA Form

Uniform Residential Loan Application - Lender Loan Information																																									
L1. Property and Loan Information																																									
Subject Property																																									
Street Address	<input type="text"/>																																								
Unit Type	<input type="text"/> ▼																																								
Unit #	<input type="text"/>																																								
City	Empire State																																								
State	NY Zip <input type="text"/> 10001																																								
County	New York																																								
Legal Description	<input type="text"/>																																								
<table border="0"> <tr> <td>Community Property State</td> <td>Project Type</td> </tr> <tr> <td><input type="checkbox"/> At least one borrower lives in a community property state.</td> <td><input type="checkbox"/> Condominium <input type="checkbox"/> Planned Unit Development (PUD)</td> </tr> <tr> <td><input type="checkbox"/> The property is in a community property state.</td> <td><input type="checkbox"/> Cooperative <input type="checkbox"/> Property is not located in a project</td> </tr> <tr> <td>Purpose of Loan</td> <td>Property Type</td> </tr> <tr> <td><input type="checkbox"/> Purchase <input type="checkbox"/> Construction</td> <td>Attached</td> </tr> <tr> <td><input checked="" type="checkbox"/> Cash-Out Refi <input type="checkbox"/> Construction - Perm</td> <td>Condominium</td> </tr> <tr> <td><input type="checkbox"/> No Cash-Out Refi <input type="checkbox"/> Other - <input type="text"/></td> <td>Co-Operative</td> </tr> <tr> <td></td> <td>Detached</td> </tr> <tr> <td></td> <td>High Rise Condominium</td> </tr> <tr> <td></td> <td>Manufactured Housing</td> </tr> <tr> <td></td> <td>PUD</td> </tr> <tr> <td></td> <td>Detached Condo</td> </tr> <tr> <td></td> <td>Mfd Home/Condo/PUD/Co-Op</td> </tr> <tr> <td></td> <td>MH Select</td> </tr> <tr> <td></td> <td>MH Advantage</td> </tr> <tr> <td>Energy Improvement</td> <td>Property Will Be</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/> Primary</td> </tr> <tr> <td></td> <td><input type="checkbox"/> Secondary</td> </tr> <tr> <td></td> <td><input type="checkbox"/> Investment</td> </tr> <tr> <td></td> <td><input type="checkbox"/> FHA Secondary P</td> </tr> </table>		Community Property State	Project Type	<input type="checkbox"/> At least one borrower lives in a community property state.	<input type="checkbox"/> Condominium <input type="checkbox"/> Planned Unit Development (PUD)	<input type="checkbox"/> The property is in a community property state.	<input type="checkbox"/> Cooperative <input type="checkbox"/> Property is not located in a project	Purpose of Loan	Property Type	<input type="checkbox"/> Purchase <input type="checkbox"/> Construction	Attached	<input checked="" type="checkbox"/> Cash-Out Refi <input type="checkbox"/> Construction - Perm	Condominium	<input type="checkbox"/> No Cash-Out Refi <input type="checkbox"/> Other - <input type="text"/>	Co-Operative		Detached		High Rise Condominium		Manufactured Housing		PUD		Detached Condo		Mfd Home/Condo/PUD/Co-Op		MH Select		MH Advantage	Energy Improvement	Property Will Be	<input type="checkbox"/>	<input checked="" type="checkbox"/> Primary		<input type="checkbox"/> Secondary		<input type="checkbox"/> Investment		<input type="checkbox"/> FHA Secondary P
Community Property State	Project Type																																								
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<input checked="" type="checkbox"/> Cash-Out Refi <input type="checkbox"/> Construction - Perm	Condominium																																								
<input type="checkbox"/> No Cash-Out Refi <input type="checkbox"/> Other - <input type="text"/>	Co-Operative																																								
	Detached																																								
	High Rise Condominium																																								
	Manufactured Housing																																								
	PUD																																								
	Detached Condo																																								
	Mfd Home/Condo/PUD/Co-Op																																								
	MH Select																																								
	MH Advantage																																								
Energy Improvement	Property Will Be																																								
<input type="checkbox"/>	<input checked="" type="checkbox"/> Primary																																								
	<input type="checkbox"/> Secondary																																								
	<input type="checkbox"/> Investment																																								
	<input type="checkbox"/> FHA Secondary P																																								

Figure 15: File Data Tab

File Data	Questions	Fees	SmartFees Reports	Audit Log
Transaction Type	Purchase			
Closing/Settlement Date*	<input type="text" value="09/05/2020"/>			
Lien Position*	<input type="text" value="First"/>			
Concurrent Loan*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Renovation Loan*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Construction-Perm*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Loan Number	<input type="text" value="1808EM003812"/>			
Property Address	<input type="text" value="101 La Costa Ct"/>			
City	<input type="text" value="Garland"/>			
ZIP	<input type="text" value="75044"/>			
County, State	<input type="text" value="Dallas, TX"/>			
Loan Type*	<input type="text" value="Conventional"/>			
Property Type*	MultiFamily	<input type="button" value="v"/>	No. Of Units*	3



Recording Document, Recording Questions and Fees Update

We are adding new recording questions and their associated fees to the **existing** “Affidavit” document and the existing “Satisfaction of Mortgage” document (refer to **FIGURE 16**) for purchase, construction-to-perm purchase, refinance, and construction-to-perm refinance transaction.

We are also introducing three new documents and their associated recording questions and recording fees (refer to **FIGURE 16**) for purchase, construction-to-perm purchase, refinance, and construction-to-perm refinance transactions:

- Certificate of Trust
- Trust Transfer Deed
- Trustees Certificate

To map these documents, please contact us at support@closing.com.

The states updated as of August 20, 2020 include:

States	Document	New Recording Questions	Default Value	New Recording Fees
AL, CO, DE, HI, IA, IL, KY, LA, MA, MD, ME, MS, ND, NJ, NM, NV, OK, SC, SD, TN, TX, VT, WV	Affidavit	Number of affidavits	1	Additional affidavit fee
CO, FL, IA, KS, KY, MA, MD, MO, MT, ND, NJ, NM, NV, OK, RI, SD, TX, VT, WI, WY	Satisfaction of Mortgage	Number of mortgages satisfied	1	Additional mortgage satisfaction fee
CO, DE, FL, IA, ID, IN, MD MS, NJ, NM, VT, WA	Certificate of Trust	Number of certificates of trust	1	Additional certificates of trust fee
CO, DE, FL, IA, ID, IN, MD MS, NJ, NM, VT, WA	Trustee Certificate	Number of trustees certificates	1	Additional trustees certificate fee
CO, DE, FL, IA, ID, IN, MD MS, NJ, NM, VT, WA	Trust Transfer Deed	Number of trust transfer deeds	2	Additional trust transfer deed fee

Figure 16: Additional Documents

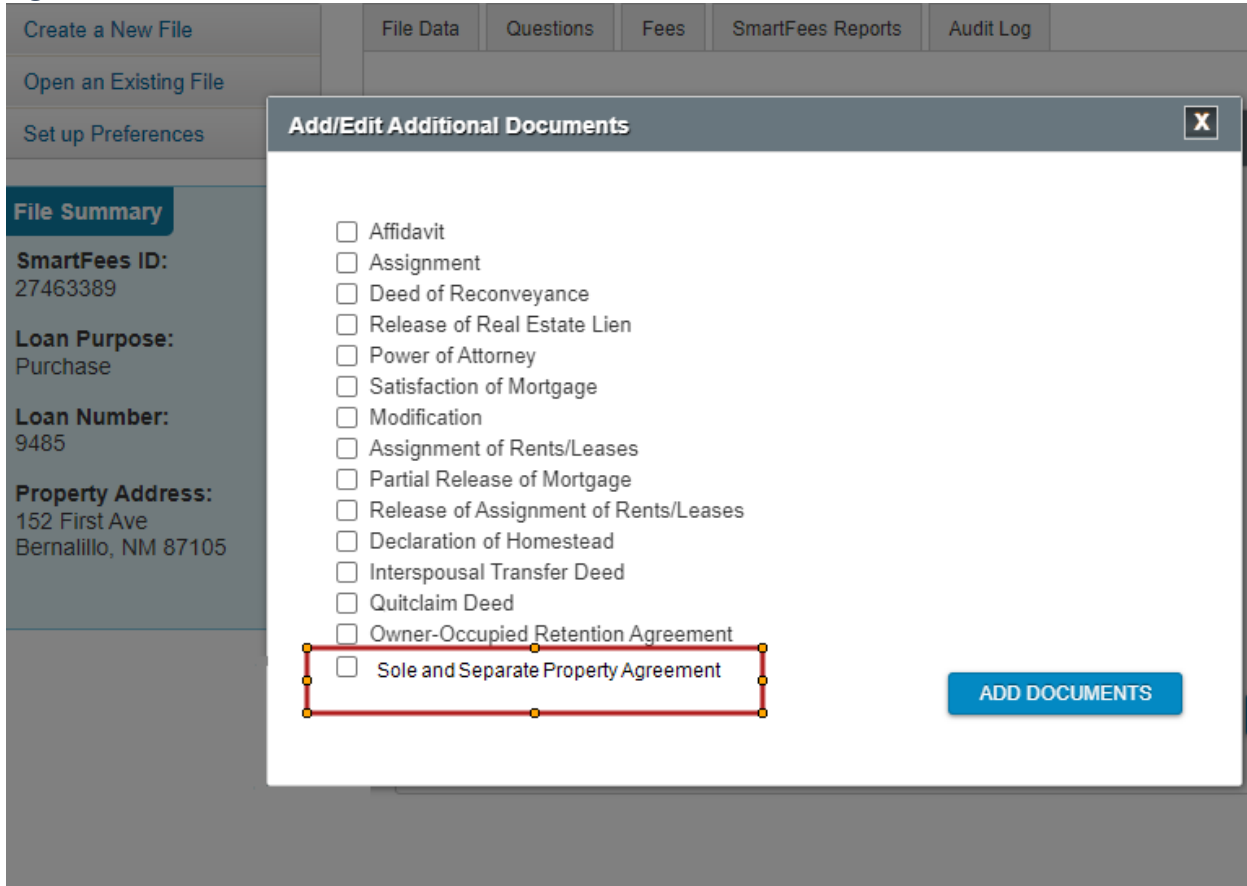
File Data	Questions	Fees	SmartFees Reports	Audit Log
<div style="display: flex; justify-content: space-between;"> <div style="width: 25%;"> <p>Create a New File</p> <p>Open an Existing File</p> <p>Set up Preferences</p> </div> <div style="width: 75%;"> <div style="background-color: #e0f2f1; padding: 5px; margin-bottom: 10px;"> File Summary </div> <p>SmartFees ID: 26725801</p> <p>Loan Purpose: Purchase</p> <p>Lien Position: First</p> <p>Loan Number:</p> <p>Property Address: Auburn, WA</p> <p><small>Map 301-V28</small></p> </div> </div>				
Required Fields				
<p>Add/Edit Additional Documents</p> <p>Recording Office: Maricopa</p> <p>Affidavit</p> <p>Number of affidavits* <input type="text" value="1"/></p> <p>Certificate of Trust</p> <p>Number of certificates of trust* <input type="text" value="1"/></p> <p>Satisfaction of Mortgage</p> <p>Number of mortgages satisfied* <input type="text" value="1"/></p> <p>Trust Transfer Deed</p> <p>Number of trust transfer deeds* <input type="text" value="2"/></p> <p>Trustees Certificate</p> <p>Number of trustees certificates* <input type="text" value="1"/></p> <p style="text-align: right;">CALCULATE</p>				

Sole and Separate Property Agreement

Effective August 20, 2020, we are adding a new recording document for the transaction types Purchase, Purchase Construction-to-Perm, Refinance, and Refinance Construction-to-Perm for the state of New Mexico. This document allows a married person to acquire title as sole and separate property with the signed consent, relinquish of right, title, and interest in the property of their spouse.

“Sole and Separate Property Agreement and its related questions, (number of legal descriptions, number of names, number of references) and recording fees.”

Figure 17: Add/Edit Additional Documents



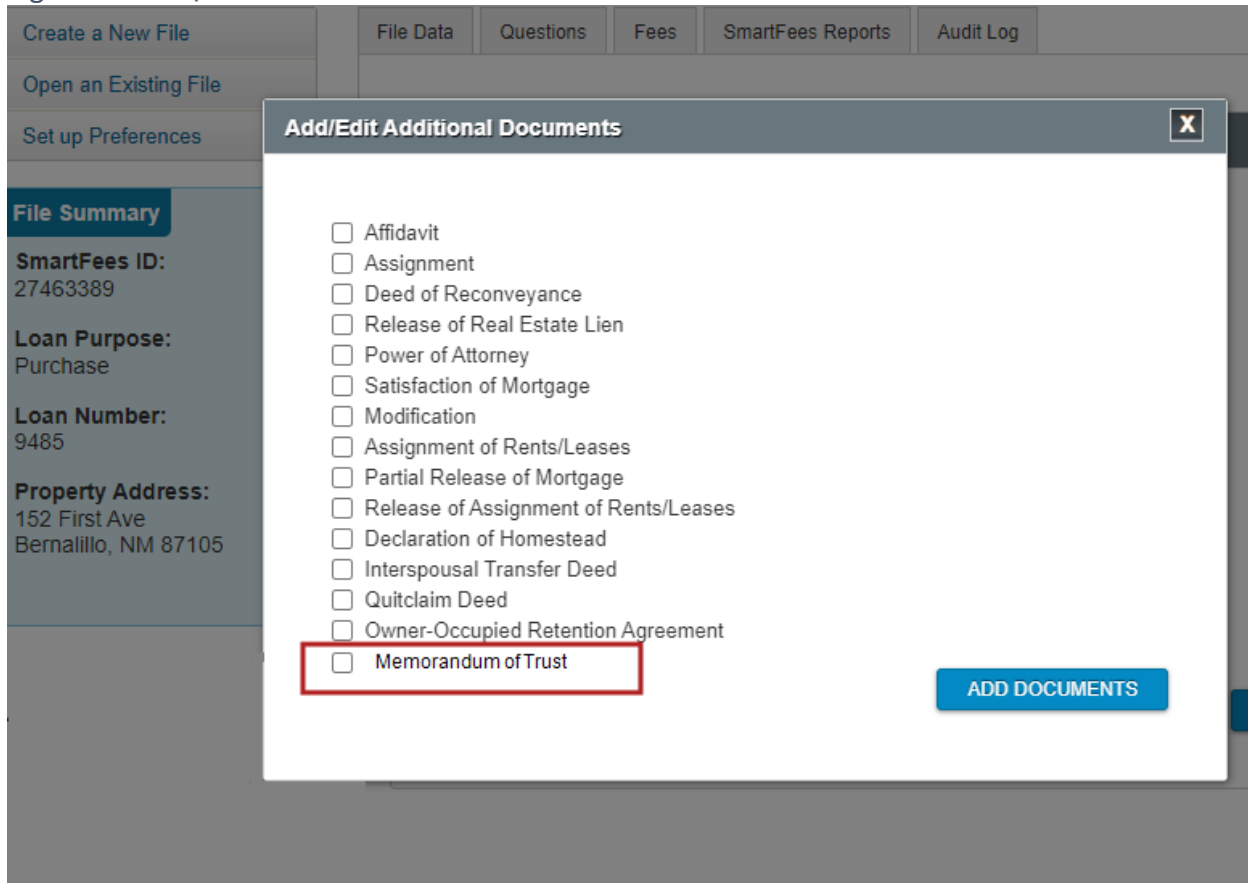
To map to this new document please contact us at support@closing.com.

Memorandum of Trust

Effective August 20, 2020, we are adding a new recording document for the transaction types Purchase, Purchase Construction-to-Perm, Refinance, and Refinance Construction-to-Perm for the state of Ohio. A Memorandum of Trust is an abbreviated version of the trust without revealing the private details of the trust. This document can be filed with the county recorder and can be submitted to financial institutions as verification of the existence of a trust and trust ownership.

“Memorandum of Trust and its related questions, (number of pages, number of references, document is non-standard) and recording fees.”

Figure 18: Add/Edit Additional Documents



To map to this new document please contact us at support@closing.com.

Agricultural Transfer Tax

Effective August 20, 2020, for purchase and construction -to-perm purchase transactions for the state of Maryland, we are updating the wording of the tax question to provide clarity for users:

“Subject to Agricultural Transfer Tax and buyer not filing Declaration of Intent for agricultural use (contact assessor’s office for details).”

To:

“Buyer will file the agricultural declaration of intent form for a property that is subject to agricultural transfer tax (contact assessor’s office for details).”

Note: This change is only being made for clarity and will have no impact on the calculation of taxes or applicable exemptions. Refer to **FIGURE 19**, for a visual of the tax question.

Figure 19: Agricultural Transfer Tax

File Data	Questions	Fees	SmartFees Reports	Audit Log
Required Fields				
Total Loan Amount*	<input type="text"/>			
Purchase Price*	<input type="text"/>			
Amortization Type*	<input type="text" value="v"/>			
Is this property a Planned Unit Development (PUD)*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Property Inspection Waiver*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Estimated Property Value	<input type="text"/>			
Occupancy Type*	<input type="text" value="v"/>			
Property still under construction?*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Appraisal Product Name*	click here to select			
Tax Criteria				
Buyer will file the agricultural declaration of intent form for a property that is subject to agricultural transfer tax (contact assessor's office for details).*	<input type="radio"/> Yes <input checked="" type="radio"/> No			
State Agricultural Tax amount (from assessors office)*	<input type="text"/>			

Appraisal Products

Table 1: Appraisal Products

OLD NAME	NEW NAME	NOTES
1004 Uniform Residential Appraisal Report	1004 Uniform Residential Appraisal Report (FNMA 1004/FHLMC 70)	



OLD NAME	NEW NAME	NOTES
1073 Individual Condominium Unit Appraisal Report	1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465)	
203K URAR Condo	1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465)	
203K URAR Manufactured home - 1004c	Manufactured Home Appraisal Report (FNMA 1004C/FHLMC 70B)	
203K URAR Single Family	1004 Uniform Residential Appraisal Report (FNMA 1004/FHLMC 70)	
2-4 Unit Small Res. Income Prop. (FNMA 1025/FHLMC 72)	Small Residential Income Property Appraisal Report (FNMA 1025/FHLMC 72)	
92051 FHA Compliance Inspection (CIR)	Compliance Inspection Report (HUD-92051)	
FHA - FNMA 1004 - Uniform Residential Appraisal Report	1004 Uniform Residential Appraisal Report (FNMA 1004/FHLMC 70)	
FHA - FNMA 1004C / FHLMC 70B - Manufactured Home Appraisal	Manufactured Home Appraisal Report (FNMA 1004C/FHLMC 70B)	
FHA - FNMA 1073/FHLMC 465 - Individual Condominium Unit	1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465)	
FHA 203K 2-4 Unit Small Res. Income Prop	Small Residential Income Property Appraisal Report (FNMA 1025/FHLMC 72)	
FNMA 1004C / FHLMC 70B - Manufactured Home Appraisal	Manufactured Home Appraisal Report (FNMA 1004C/FHLMC 70B)	
FNMA 2006 - Desk Review	Residential Appraisal Review - Desk Review	
FNMA 2090 - Individual Cooperative Interest Appraisal Report - Interior Inspection	Individual Cooperative Interest Appraisal Report (FNMA 2090)	
Homestyle 1004	1004 Uniform Residential Appraisal Report (FNMA 1004/FHLMC 70)	
Homestyle 1073	1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465)	
Homestyle 1025	Small Residential Income Property Appraisal Report (FNMA 1025/FHLMC 72)	
Multi-Family FHA (FNMA 1025)	Small Residential Income Property Appraisal Report (FNMA 1025/FHLMC 72)	

OLD NAME	NEW NAME	NOTES
USDA Appraisal - Condo	1073 Individual Condominium Unit Appraisal Report (FNMA 1073/FHLMC 465)	
USDA Appraisal Manufactured	Manufactured Home Appraisal Report (FNMA 1004C/FHLMC 70B)	
USDA Appraisal Multi Family (2- 4 Units)	Small Residential Income Property Appraisal Report (FNMA 1025/FHLMC 72)	
USDA Appraisal URAR (FNMA 1004)	1004 Uniform Residential Appraisal Report (FNMA 1004/FHLMC 70)	
	Appraisal Update and Completion Report (FNMA 1004D/FHLMC 442)	This is a new appraisal product.
	1004MC Market Conditions Addendum to the Appraisal Report	This is a new appraisal product.
	Single Family Comparable Rent Schedule (FNMA 1007/FHLMC 1000)	This was previously an Add-on that is now a product.
	Operating Income Statement (FNMA 216/FHLMC 998)	This was previously an Add-on that is now a product.
	Certification of Completion (FNMA 1004D/FHLMC 442)	This was previously an Add-on that is now a product.
	Summary Appraisal Update Report (FNMA 1004D/FHLMC 442)	This was previously an Add-on that is now a product.
	Catastrophic Disaster Area Property Inspection Report (CDAIR)	This was previously an Add-on that is now a product.
	Draw Inspection - Appraisal Update and Completion Report (FNMA 1004D/FHLMC 442)	This was previously an Add-on that is now a product.

Table 2: Appraisal Addons

OLD NAME	NEW NAME	NOTES
Property not accessible by automobile	Rural or Remote Local (not accessible by automobile)	
Rural or Remote Local (accessed by automobile)	Rural or Remote Local (accessible by automobile)	
	Conversion from Conventional to FHA	This is a new Appraisal Addon.



OLD NAME	NEW NAME	NOTES
AMC Charge		This is an existing Addon.
Complex Property Adjustment		This is an existing Addon.
Geodesic and Earth Homes		This is an existing Addon.
Historic/Century Homes		This is an existing Addon.
Homes with 10+ acres		This is an existing Addon.
Log Homes		This is an existing Addon.
Ocean Front		This is an existing Addon.
Property over \$1,000,000		This is an existing Addon.
Rush		This is an existing Addon.
Trip Charge		This is an existing Addon.
Jumbo Loan Amt Adjustment		This is an existing Addon.