

Tony Khing

From: Ellie Mae - 360View <360view@elliemae.com>
Sent: Thursday, December 20, 2012 2:07 PM
To: Tony Khing
Subject: 360View: 2013 Summit Pricing and Dates, A Multi-Purpose Icon and More

EllieMae | | | |

360View

December 20, 2012 | Tips, Tricks and Updates for Encompass360 Users



News

Register Early and Save More Than 40% on Encompass Experience 2013

Pricing, dates, location and a new one-day pre-Summit training session were announced.

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Ellie Mae Closed Christmas and New Year's Day

Ellie Mae® offices will be closed on Dec. 25 for Christmas and Jan. 1, 2013 for New Year's Day. Offices will be open for normal business hours (6 a.m.-5 p.m. Pacific) on Dec. 24, 26 and 31. Ellie Mae wishes all of our clients Happy Holidays!



Questions of the Month

How Does HUD Calculate The Number of Days Used To Determine Per Diem Interest on FHA Loans?

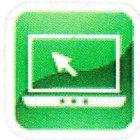
This information is necessary when ordering early disclosures or closing documents using the Encompass Docs Solution™.

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Looking for Your Balloon Rider?

If a user didn't get one in the closing package, here's the reasons why.

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Resource Center Update

The Compliance Center

It's the place for regulatory and GSE policy changes that affect Encompass360®, Encompass Docs Solution or the Encompass Compliance Service™.

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Tips of the Month

The Lock Status Icon: It's More Than It looks

The Lock Status icon in the Loan tab can save users a lot of clicks to get to four different areas of Encompass360.

[READ MORE](#)

Why Isn't the 800 Series Fee Paid Outside of Closing (POC) Deducted From The Total Closing Cost?

READ MORE

Ellie Mae Client Services Team Lead Tracy Bonner clears up this issue for users.

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NEWS

Register Early and Save More Than 40% on Encompass Experience 2013

When registration opens early next year for Encompass® Experience 2013, to be held Oct. 13-16 at the Wynn Las Vegas, attendees will pay \$695 -- more than 40 percent off the full price.

Ellie Mae® also announced a full-day of pre-Summit hands-on training on Oct. 14 for all levels of Encompass360® users. For \$595, participants can attend sessions designed to help them learn the tips and tricks, have access to a laptop computer for the day and be provided with meals.

More than 1,200 people attended the inaugural Encompass Experience this past October. In 2013, attendees can expect a bigger and better event with enhanced breakout sessions, networking opportunities and the Ellie Mae Partner Connection Exhibits.

"I was truly impressed with the conference," said Brian Handal, CMB, marketing correspondent division manager, correspondent lending for Wells Fargo Funding. "The breakouts were on topic and the speakers were top notch. The events were fun and really well attended."

Space will be limited for the pre-Summit training day. Session descriptions will be available early in 2013. Clients can sign up for alerts and get more details -- including a preliminary schedule at the [Encompass Experience 2013 website](#).

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Questions of the Month

How Does HUD Calculate The Number of Days Used To Determine Per Diem Interest on FHA Loans?

When ordering early disclosures or closing documents using the Encompass Docs Solution™, a user received a fatal error when he selected 360 or 364 as "Days Per Year" on the Reg Z screens on FHA loan transactions. The error reads, "Per Diem should be '365' for government loans."

According to Chapter 6.A.1.d of the 4155.2 handbook, lenders are instructed to use 365 days to calculate per diem interest on FHA loans.

Looking For Your Balloon Rider?

If a user didn't get a balloon rider in a closing package, here are the reasons why.

What type of balloon is being offered? Is it one with a Conditional Right to Refinance after the balloon period? Or one that has a Modification and Extension clause?

These types of balloons have an addendum that modifies the note to add the right to refi/modify language. Anytime you modify the note via an addendum, you need to modify the mortgage via a rider. Be sure you select a plan code that has refi/mod language in the title and you'll receive a rider in the package.

If you're doing a straight balloon without any kind of refinance or modification options, no rider is needed.

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Resource Center Update

The Compliance Center

For the latest information related to regulatory and GSE policy changes affecting Encompass360®, Encompass Docs Solution™ or the Encompass Compliance Service™, users should visit the Compliance Center in the Encompass360 Resource Center.

Located on the upper right hand side of the home page, the Compliance Center includes:

- **Compliance Resource Links:** Includes links to guidance on compliance issues
- **Disclosure and Closing Form Updates:** Provides notifications of the release of new or updated disclosures and closing documents
- **Encompass Compliance Service (Mavent®) Updates:** Provides notifications of ECS updates
- **Compliance Calendar:** Each entry includes the name of the regulation/policy, the effective date and a link to detailed content. Once it is determined when the Encompass360 release into which required changes will be incorporated, targeted release information will be added at the end of the line item. In addition, a link to the notes will be added

Be sure to visit the [Resource Center](#) regularly. It's the place to go for Encompass360 education, tips and problem solving. The Resource Center is free for all Encompass360 users with a current software hosting or maintenance contract.

If your company's maintenance has expired, your company's management can renew it by contacting Sales at 877.800.9630. Please note we're unable to renew maintenance for individual users.

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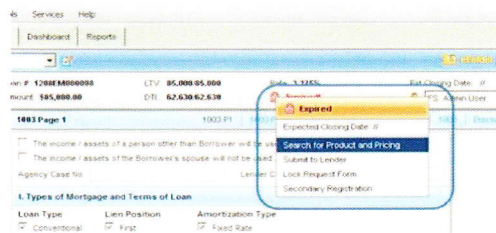
Tips of the Month

The Lock Status Icon: It's More Than It Looks

Users can minimize their clicks and have ready access to four different areas of Encompass360® when using the Lock Status drop-down icon in the Loan window. Click the Lock Status icon located below the rate and inside the loan header below the blue "Borrowers" bar (highlighted in the graphic below) to have a direct connection to:

- Search for Product and Pricing
- Submit to Lender
- Lock Request Form
- Secondary Registration

Accessing these links from the Lock Status drop-down icon will help users decrease the number of clicks to find them from the Services (Search for Product and Pricing and Submit to Lender) and Tools (Lock Request Form and Secondary Registration) tabs located on the lower left hand side of the Loan window.



Why Isn't The 800 Series Fee Paid Outside of Closing (POC) Deducted From The Total Closing Cost?

A user has an 800 series fee Paid Outside of Closing (POC). Why isn't it deducted from the total closing cost? Or how does one properly reflect POC fees in the 800 series on the HUD-1?

Per RESPA: The full charge for origination, except for any charge for the specific interest rate chosen (points), must be shown on Line 801 of the HUD-1 to the left of the borrower's column. If the borrower pays some of the origination charge before settlement, an offsetting credit in that amount is shown on the first page of the HUD-1 in Lines 204-209. Lines 801, 802 and 803 of the HUD-1 may not contain any POC items.

In Encompass360®, you can mark the fee POC in the 800 series but per RESPA regulations, you must offset this amount with a credit in the 200 section of page 1 of the HUD-1 to balance your total closing cost. The HUD-1 Addendum will show the fees as POC but they will appear in the 800 series in full on page 2 of the HUD-1 regardless if they're indicated as POC or not.

RESPA information was taken from the [RESPA FAQ](#).

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