

# Path Release Notes

May 2023

This Path update is scheduled for production release on May 21<sup>st</sup>, 2023, including the following feature updates and enhancements. The actual feature updates and enhancements may be subject to change based on testing, development, and other factors that occur before the release date.

## **New Features**

## Loan and User

#### Pipeline

• Added the new file-in-use icon (<sup>1</sup>/<sub>2</sub>).

Pro	duction (821) Lock	(851) Comp	liance (854) Conditio	on (80) All
	Date Time Received	Loan Number	Borrower Full Name	Loan Status
	02/15/2023 1:54:00 PM	22302150003	Kyran Pollard	Prospect New Borrower
	02/15/2023 11:25:00 AM	22302150002	Arun Montoya	
	02/15/2023 8:25:00 AM	22302150001	Joyce Frazier	Application in Process

- This icon appears when the loan is currently opened and being worked on.
- Mouse over the icon to see which user(s) and role(s) are currently working on the loan.
- Added the ability to export MISMO 3.4 files.

#### Lock

- Added the new **Reset Lock** button on the *Lock Verification*, *Request*, and *Confirm* screens, which enables users to revert a lock back to its initial status, when a loan has expired or when a lock has been cancelled.
- Added the ability to switch an OB lock to a manual lock by:
  - Adding the new **Lock Channel** dropdown menu on the *Request* screen, where users can select a manual lock.
  - Making the *Lock Expiration* field editable on the *Request* and *Confirm* screens, when OB lock has been requested.
- Added the new **Copy from Loan to Lock** button on the *Request* screen, which enables users to copy the latest loan data from *Loans* to *Lock*, after lock has been requested.
  - Loan data that are copied include *Loan Program*, *Program Group*, *Program Code*, *Base Rate*, etc.



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- This also ensures that the engine type from *Interfaces > AUS* matches with *Production > Loan Transmittal*.

## Navigation and User Interface

• Added the new navigation bar, which displays the architectural hierarchy within Path. Starting from the left, each level is represented by a dropdown menu.

Initial dropdowr (1 <sup>st</sup> level)	Current loan dropdown (2 <sup>nd</sup> level)	Activity dropdown (3 <sup>rd</sup> level)	Sci dra (4t	reen opdown h level)	Section dropdown (5 <sup>th</sup> level)		Favorites
Loans 🗸	(2) C3011802—James Do	ouglas, Jr. 🗙 🗸 🛛 F	Production 👻	Borrower 👻			* =
Borrower	Transactions Clo	osing Costs Clo	sing Costs	Summary P	Personal Information		
URLA					Other Information		Đ
Number	First Name Midd	lle Name Last Na	me Suf	ffix Occupant	Address		
1	James	Douglas	s Jr.		Credit Report Data		
2	Mary	Freddie			Present Primary Housing Expenses		
🕈 Person	al Information	Copy from Borrower			Income Assets Liabilities		
First Name	James		Home Phone	(703) 273-11	Property You Own		~
Middle Name			Cell Phone		Declarations and Demographics	age	~
Last Name	Douglas		Work Phone	(703) 555-22	Tay Transcript		
Suffix	Jr.		Fax				
Nickname			Email	iohn@email	FHA		

- Depending on the user's access rights, the 1<sup>st</sup> level dropdown menu gives access to *Loans* and *Sandbox*.
  - System admins can also access *Configurations* and *Settings* via this dropdown menu.
- The **2<sup>nd</sup> level** dropdown menu leads to the current loan and previously opened loans, as well as *Pipeline*, *Reports*, and *Trades*.

Loans 👻	② C3011802—James Douglas, Jr	. × <del>-</del>	Production	•	Borrower 🗸	:=
Borrower	C3011802—James Douglas, Jr.	×	Closing Costs	S	ummary	Property
URLA	Loan-26—Alice Firstimer	×				
Number	SH-92502—Mark Cooper	×	Name	Suffi	x Occupant	t Main
1	Pineline		glas	Jr.		
2	Reports	ldie				
	Trades					
Persor	Haues	ver				

- Click the close icon (X) to remove the current loan or previously opened loans from this level.
- The **3**<sup>rd</sup> **level** dropdown menu opens all activities concerning the loan, such as, *Production, Lock, Compliance, Conditions, Documents, Checklist, Interfaces,* and *Messages.*



Loans 🗸	② C3011802—Jai	mes Douglas, Jr. 🖇	× <del>-</del>	Production 👻	Borr	ower 👻	∷
Borrower	Transactions	Closing Costs		Production	•	ry Pr	roperty
URLA				Lock	•		
Number	First Name	Middle Name	Last	Compliance	•	Occupant	Main (
1	James		Dou	Conditions 🗳	•		
2	Mary		Frec	Documents 🖸	•		
• Derson	al Informatio	Porrow	Checklist 🖸	•			
Personal information copy non Borrow				Interfaces	•		
First Name	lames		- (	Messages	•	703) 273-11	11

• The **4**<sup>th</sup> **level** dropdown menu gives access to all screens within that activity, such as, *Borrower*, *Product & Pricing, Transactions, Property, Closing Costs, Loan Transmittal*, etc.

Production 👻	Borrower 👻 📃			
orrower 🗄 P	Send/Status	Insurance	Additional Tracking	
	Summary	Contacts	Return Funds	
ast Name	Application	Verifications	Purchase Advice	
ouglas .	Borrower	Underwriting	Shipping	
reddie	Product & Pricing	Closing Information	MI Tracking	
	Transactions	Escrow Holdback	Income Calculation	
rower	Property	Closing Instructions	Suspense Tracking	
U.S. Bharra	Closing Costs	Doc Request	Construction	
Home Phone	Loan Transmittal	Delivery	Final Documents	

Screen names can be shown or hidden below the top navigation bar, by selecting Show
 Screen Menu from the navicon dropdown menu (■) on the far right. The navicon changes color, when the cursor hovers over it (from ■ to ■).

Loans 🗸	@ C3011802—Ja	mes Douglas, Jr.	× <del>-</del>	Production 👻	Borrower 👻	∷≣			* =
Send/Statu:	s Summary	Borrower	Proc	luct & Pricing	Transactions	Property	Closing Costs	Loan Transmittal	✓ Show Screen Menu
URLA									Sort by Screen Name

- Screen names displayed in the 4<sup>th</sup> level dropdown menu can also be sorted alphabetically, by selecting **Sort by Screen Name** from the navicon dropdown menu on the far right.
- Depending on the screen, the 5<sup>th</sup> level dropdown menu allows the user to directly shortcut to a section, by clicking the section name within the menu.

	Loans 🗸	@ C3011802—J	ames Douglas, Jr. 🗙 🗸	Production 🗸	Borrower 👻	≣			
	Send/Status	s Summary	Borrower Pi	roduct & Pricing	Transactions	Perso	onal Information	Transmittal I	FHA VA 👻
	No records					Othe	r Information		
						Addr	ess		
L	Assets					Cred	it Report Data		
	Total Assets	\$	641,000.00	Total Liabilities	\$	Prese	ent Primary Housing Expenses	\$	640,310.00
					_	Incor	ne		
	Bank Accounts	s, Retirement and O	ther Accounts			Asset	5	Subtotal \$	554,000.00
	Туре		Institut	ion		Liabi	ities	ance/Market Value	Source Amount

• The new favorites button allows users to quickly access their frequently used screens.



- To favorite a screen, mouse over the favorites button, when that screen is opened and click + Add to Favorites.

Loans 👻 🛞 C3011802—James Douglas, Jr. 👻	Production 🚽	FHA 🗸		☆
Worksheet Addendum Loan Transmitt.	ıl 203 (k)		+ Add to Favorites	
		100 6.4	Production > Borrower	×
FHA Case Number		ADP Code	Production > Product & Pricing	×
Section of the Act		~	Production > Transactions	×
Summary Information		E Statutory Investment Requirements	Production > Property	×

## General Updates and Enhancements

## Loan and User

### Closing Costs > Fees Tab

- Added the new **Adjustment Amount** field to the *F. Prepaids* lightbox (when *Prepaid Type* is *Insurance or Tax*) and to the *G. Initial Escrow Payment at Closing* lightbox.
  - This field gives users the option to enter custom amounts for insurance premiums, other than monthly/annual amounts.
- Updated the Additional Amount field to Adjustment Amount in all other fee lightboxes.

#### Quote Screen

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- Updated the Programs & Pricing section with the additions of:
  - New Starting Adjusted Rate and Discount/Rebate at Start fields.
  - New Base Rate and Base Price fields.
    - Adjustments can be added to both fields, via the new Add Lock Rate
      Adjustment and Add Lock Price Adjustment lightboxes.
  - New delete icon (III) to the Loan Program field.
    - Click this icon to delete the *Loan Program*, *Loan Group*, *Product Code*, *Base Rate*, *Base Price*, and all associated data.

#### Product & Pricing Screen

- Added the new **MI Refundable Type** dropdown menu to the *Mortgage Insurance* section, where users indicate the mortgage insurance as **Refundable**, **Not Refundable**, **Refundable with Limits**, or **Other**.
- Updated the VA funding fee and FHA MIP calculations where the *Premium* % of the *Upfront Mortgage Insurance Premium/Funding Fee/Guarantee Fee* is automatically updated and does not require user input.
- Updated the *Pricing Search Parameters* lightbox by:



- Enabling the *Credit Score* to be manually entered, which allows the search/selection of a loan product without a credit report being pulled.
  - If the *Credit Score* was manually entered, the corresponding field on the *Summary* screen will indicate that it was a *Manual Entry*.
- Adding **Non-Permanent Resident Alien (ITIN)** and **Non-Resident Alien** to the *Citizenship* dropdown menu.

#### Loan Transmittal Screen

• Updated the *Initial P&I Payment* field to display 2nd, 3rd, and 4th lien positions.

#### Adverse Action Screen

• Updated the *Reason* dropdown list by adding more denial reasons, including all reasons from the CFPB.

#### HMDA/NMLS Screen

• Updated the *CLTV* field to be based on the mortgage amount excluding the UFMIP, when it is an FHA *Loan Type* (*Loan Information* section).

#### Verifications Screen

- Enhanced the *Verification* lightbox by:
  - Adding the **Store Verification** button, which eliminates the need of returning to the *Verifications* screen to do this function.
  - Setting *Written* as the default verification type, when the category is *Assets*, *Mortgage*, *Rent*, *Benefits*, *Liability*, or *Miscellaneous*.

#### VA screen

- To address the updated VA form 26-1820:
  - On the *Addendum* tab:
    - Added the new **Certificate of Eligibility Conditions** dropdown menu to the *Veteran's Certification* section.
    - Added Veteran and Non-Veteran (Who is not spouse) and Veteran and Veteran (Each using entitlement) to the *Title Vested In* dropdown menu, in the *Info* section.
  - On the Summary tab:
    - Updated the *Loan Purpose* dropdown list to include all options listed in Section I 7. Purpose of Loan, in the *Loan Summary* section.
    - Added the new **Energy Efficient Mortgage Amount** field to the *Loan Summary* section.

- On the *Worksheet* tab, added the new field **Underwriter VA ID** to the *Underwriter Certification* section.

#### Closing Information > General Tab

- Added the new **Disbursement Date** field to the General Closing Information section.
- Added the new **Payment Schedule** button, which opens the *Payment Schedule* lightbox.
  - Removed the Payment Schedule information icon from the Payment Information section.

#### Lock

- Enhanced the functionality and user interface of the *Lock Verification*, *Request*, and *Confirm* screens, by streamlining the presentation of lock data and giving users greater control over lock requests/confirmations.
  - On the Lock Verification, Request, and Confirm screens, updates include:
    - New Lock Request, Lock Confirmation, and Lock Price sections where lock data is more logically organized.
    - New Application Data section, where loan data is organized and is read only.
    - o New Starting Adjusted Rate and Discount/Rebate at Start fields.
    - Increased character limits of the *Note* fields to allow more information to be communicated as part of lock requests, confirmations, and verifications.
  - Loan and lock data are automatically synchronized, where user action is not required for loan and lock data to match.
- Updated the **Pricing Review** screen by adding new **Buy Side Pricing Price**, **Benchmark Price**, and **Sell Side Price** sections, which differentiate buy-side pricing from sell-side pricing, compared with the benchmark price.

### Documents

- Documents with no Category and Type selected can now be accessed by any user/role.
- Added the ability to automatically delete previous versions of documents after they have been merged and/or signed electronically.
  - This feature is enabled by the system admin in *Configuration > Business Units > Profile* tab.

Configuration 🗸	Busi	iness Units 👻	List 👻		
List Detail					
Profile Sta	te	Loan Portfolios	User	Interfaces	Settings
End Loan Servicer Nur	nber	999999			Company Headquarters Settings
Populate Servicer Nun	nber wi	ith Loan Number			Delete Previous Document(s) Version After [i] 🔽 Merge/eSign



## Interfaces

#### Credit Screen

• Updated the *Credit Agency* dropdown list to include soft-pull options for *MeridianLink* and *Credit Plus*.

#### Fraud Screen

• Updated the FraudGuard report where the absence of the buyer's agent no longer causes errors.

## Configuration

#### Users

- Updated the user creation process and the Users > Profile screen.
  - The new **Add User** lightbox allows admins to pre-enter information about the new user, such as, name, NMLS, and the ability to originate loans, before their *Profile* screen is created.
    - The lightbox also allows admins to select the business unit(s) to which the user will belong, and to select the state(s) wherein the user can originate loans.
  - Updated the Users > Profile screen, by adding:
    - New Access section to control a user's access to business unit(s).
    - New **States** section to manage a user's loan origination information.
    - These new sections replace the old *Users* > *State* and *Role* tabs.

## Settings

- Updated the Lock Price field to **Base Price** in Programs > Program List > Profile tab.
  - This update automatically populates:
    - The buy-side base price, when a program template is selected on the loan side (*Production*).
    - The lock price, when a program template is selected on the lock side (Lock).
  - This update also enables product/pricing data to automatically populate the *Lock* screens, when that data is obtained from a program template.

#### Fees > Fee Template > Profile

- Added the **Adjustment Amount** field to the *F. Prepaids* and *G. Initial Escrow Payment at Closing* lightboxes.
- Updated the Additional Amount field to Adjustment Amount in all other fee lightboxes.



## Fees > Fee List > Profile

• Updated the Additional Amount field to Adjustment Amount.