Path Release Notes

This Path update is scheduled for production release on January 9th, 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

Interim Servicing Screen

- This new screen offers users the convenience of managing all interim servicing transactions from one screen, such as escrow disbursements and loan payments.
    - The following information are displayed:
        - Payment date/amount, principal/interest amounts, MI, additional principal, late fee, payments from escrow, escrow balance, and principal balance.
    - Users can manually enter/edit all the information listed above.
    - The information is displayed in a spreadsheet-style rows/columns fashion, easy for users to digest and use.

Summary - Underwriting Screen

- This new screen affords underwriters the ease of verifying all crucial underwriting information before the loan moves to the next step in the workflow.
    - Crucial underwriting information displayed include:
        - Subject property, loan, risk assessment, monthly income, property, appraisal, monthly payment, funds to close, qualifying ratios, product, lock, etc.
    - Displayed toward the top is the **Validations** section, which lists blockers that are preventing the loan from moving forward such as what information is missing.
        - The blockers are triggered by the validation rules, which can be configured from Settings > Rules, and the application of the validation rule can be configured in Configuration > Roles > Settings.

       o Displayed at the top is the **Current Loan Status – Role/User/Received Date** section, which not only lists the loan's current role/user and the date/time they're assigned the loan, but also the roles and users that previously worked on the loan and the dates/times they're assigned the loan.

Summary - Closing Screen

- This new screen simplifies the closer's task by providing a screen where the closer can verify all crucial closing information.
    - Crucial closing information displayed include:
        - Subject property, loan, closing details, underwriting decision, product, monthly payment, aggregate adjustment, etc.
    - Displayed toward the top is the **Validations** section, which lists blockers that are preventing the loan from moving forward such as what information is missing.
        - The blockers are triggered by the validation rules, which can be configured from Settings > Rules, and the application of the validation rule can be configured in Configuration > Roles > Settings.
    - Displayed at the top is the **Current Loan Status – Role/User/Received Date** section, which not only lists the loan's current role/user and the date/time they're assigned the loan, but also the roles and users that previously worked on the loan and the dates/times they're assigned the loan.

Summary Screen (Production and Lock)

- The Summary screens, in Production and Lock, have been significantly updated to be more convenient for both loan officers and lock desk users.
- On both Production and Lock Summary screens:
    - Updated the previous Discrepancy Report section to the **Loan/Lock Discrepancies** section, which alerts users when there are discrepancies between loan data and lock data, by listing the discrepancies side-by-side.
    - Added the **Lock Status Details** section, which displays the loan's lock status and the important lock dates, such as:
        - Lock Period, Lock Request Date, Lock Date, Lock Expiration, Days Until Lock Expiration, Lock Extension Period, Lock Cancel Date, etc.
    - Added the **Underwriting Information** section, which displays underwriting and AUS information.
    - Added the **Validations** section, which lists blockers that are preventing the loan from moving forward such as what information is missing.
        - The blockers are triggered by the validation rules, which can be configured from Settings > Rules, and the application of the validation rule can be configured in Configuration > Roles > Settings.

o   Added the Current Loan Status – Role/User/Received Date section, which not only lists the loan's current role/user and the date/time they're assigned the loan, but also the roles and users that previously worked on the loan and the dates/times they're assigned the loan.

- The rest of the information (such as borrower, property, loan, product, etc.) have been reorganized to be better grouped into sections.

Contacts Screen

- Added the **Select Contact** lightbox, to simplify and enhance the process of searching for and adding contacts. Users can now search directly by contact, without the need to search by company first, and then search the contacts within the company.

  o   This lightbox is opened by clicking the select icon (⋮↓) next to the Company or Name field in each section (except for Closing Lender and Loan Preparer). This lightbox is also opened via the add icon (➕) corresponding to the Loan Contacts table.

  - The search bar is located on the top left, below which is displayed the table listing all contacts.

    ✓   The search bar has a built-in dropdown menu, where users can further filter the search by category, company, address, contact, or title.

    ✓   The user can create new contacts via the add icon (➕) located near the lightbox's upper right corner.

      ➢   A user-created contact is specific to that user. For example, contact Bob, who is created by user Alice, is only available to Alice, other users are not able to see or use contact Bob.

      ➢   The administrator has access to everyone's user-created contacts via Settings > Contacts > Contact Detail > Contact List.

      ➢   User-created contacts are indicated by the user icon (👤).

      ➢   The user's access to this feature is granted by the administrator in Configuration > Users > Profile > **Create Contact** checkbox.

    ✓   The contacts listed in the table can be sorted by category, company, address, contact, or title.

Closing Costs Screen > Loan Estimate/Closing Disclosure Tabs

- Added new **View Form** button on both Loan Estimate and Closing Disclosure tabs, which is used to preview the Loan Estimate and the Closing Disclosure forms in PDF format with loan information populated on the form.

Path Login Page

- Added the ability for individual companies to configure their own branding, logo, and colors for their Path login page.
  - This feature is configured in Settings > General Settings > Branding/Logo.
- Added a new link to the login page, where users can access NEWS features that will showcase upcoming release notes, tips & tricks, webinars, and updates.

Documents

- Added new **Pending** screen, which acts as a place holder where documents received from borrowers are accepted or rejected.
  - When a document is accepted, it is sent to the main Document List screen by clicking the **Accept** button, where all loan related documents are kept.
  - When a document is rejected, the user has the option of re-sending the document request to the borrower by clicking the **Reject & Resend** button.
  - Multiple documents can be accepted or rejected at one time.
- Added new document package feature, where multiple documents can be included into a package, according to the user's criteria. For example, the user can group all documents related to the verification of the borrower's assets into a VOA package.
  - To create a package, the user selects documents listed on the main Document List screen and clicks the new **Add Package** button.
    - When this button is clicked, the user is prompted to enter a name for the package, which then opens the screen from within the package.
    - The user can also create a package without selecting any documents. It will simply be an empty package, to which documents can be added later.
    - Inside the package, users can:
      - ✓ Add more documents
      - ✓ Remove documents
      - ✓ View and/or download the package as a single PDF.
      - ✓ Arrange the documents according to the desired sequence.
  - When a package is created, it is listed in the **Package** dashboard on the left side of the main Document List screen.
    - The dashboard can be expanded or collapsed by clicking the package icon.
      - ✓ A package can be deleted, via the delete icon within the package row in the dashboard. When a package is deleted, the documents are retained in the main Document List screen.
      - ✓ Package names can be edited, via the edit icon within the package row in the dashboard.
- Added new **Cancel eSign** button to cancel eSign requests that have been already sent out.
- Added new **Undo Review** button, which allows users to change reviewed documents back to unreviewed.

Configuration/Settings

- Added the ability for the administrator to make any field a required field or a disabled field (read-only field) in Path LOS, using field business rules.
  - To make a field required/disabled, go to Configuration > Roles > Screens > **Field Rule**.
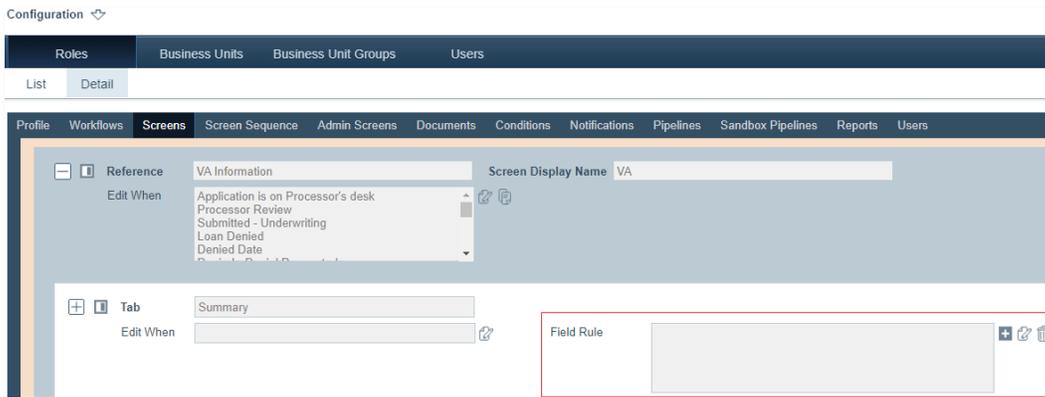
- Added the **Validation Rule** dropdown menu to Configuration > Roles > Screens, which is used for the new **Validations** sections in the new **Summary – Underwriting** and **Summary – Closing** screens and the updated Summary screens in Production and Lock.
  - Validation rules are used for listing blockers that are preventing the loan from moving forward such as what information is missing.
- Added new **Validation** option to Settings > Rules > Rule Type dropdown menu.
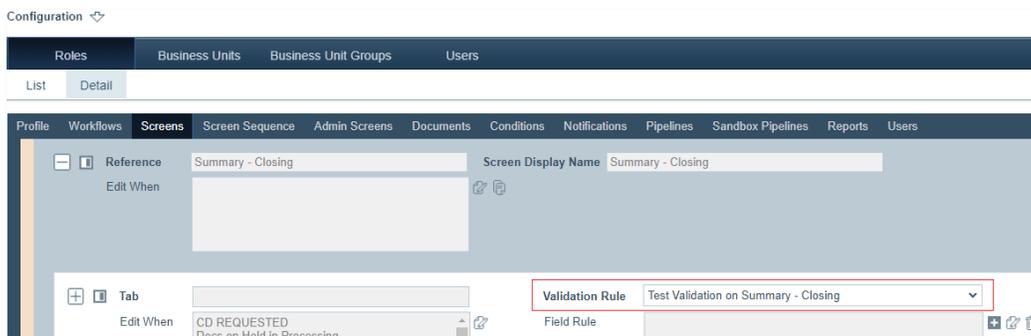
- Added new user-friendly operators to Settings > Rules > Rule Condition > Operator dropdown menu, including (but not limited to):
  - **Equal to Field**, **Greater Than Field**, **Less Than Field**, **Yesterday**, **Today**, **Tomorrow**, **Next Week**, **Last Week**, **Next Month**, **Last Month**, **Older than X Days**, **Older than X Weeks**, etc.
  - These new operators can be used to add conditions for specific date ranges in Reports.

General Updates and Enhancements

Loan and User

Borrower Screen

- Updated the Real Estate Owned section and lightbox to the more accurate **Property You Own** section and lightbox.
- Updated the FHA section to the **FHA/VA/USDA** section, to indicate that the CAIVRS number can be entered for all three loan types.
- Added the Notes field to the Employment Income and Other Income lightboxes.

Property Screen

- Updated the Property Information section to **Subject Property Information**.
- Added the **Appraised Value** field.
- Updated the Other Property Information section to the more accurate **Lava** section.
- Updated the Flood Zone dropdown menu by adding the **X*** option.

Quote Screen

- Updated the Real Estate Owned section and lightbox to the more accurate **Property You Own** section and lightbox.
- Added the **Program and Pricing** section, which displays: **Loan Program**, **Loan Group**, and **Product Code**.

Wire Calculation screen

- Updated the Include Fee column to the more accurate **Deductions from Wire** column in the Fee Deduction lightbox.
  - When this box is checked, the selected fee is added to the Total Deductions from Wire field on Wire Calculation screen.
- Updated the Include Fee column to the more accurate **Lender Credit** column in the Fee Addition lightbox.
  - When this box is checked, the selected fee is added to the Total Additions to Wire field on Wire Calculation screen.

Pricing Search Parameters Lightbox

- Added the **Subject Property Gross Rent** and **Debt-Service Coverage Ratio** fields.
  - These fields are used in the pricing request when Debt Service Coverage Ratio is selected as the Documentation Program Type (dropdown menu directly above), to return the correct LLPA.
- Updated all calculated fields to be read-only, to ensure that the calculations in the lightbox match those on Path screens. The read-only fields are:
  - Total Loan Amount, Subordinate Financing, Refinance Cash-Out Amount, Undrawn HELOC Amount, Credit Score, Total Obligations, MI Premium Paid in Cash.
- Added new **UPMIP/FF Financed/Borrower FF** field and updated the Credit Score field, both of which are non-required fields, to allow pricing to be performed for borrowers with non-traditional credit.

Documents

- Updated the Stacking Order dropdown menu to **Template** and the Show Stacking Order Only checkbox to **Show Filled Template Only**.
- Merged documents are now shown in the correct page number sequence.
- Added new **FHA Supplemental Consumer Information** form to the Form Library.
- Added the latest version of the **VA Request of Value** form to the Form Library.
- Added the latest version of the **VA Refinance Worksheet** form to the Form Library.
- Updated the FHA Transmittal Summary form, where the Underwriter Comment section is now printing correctly for comments with 250 characters.
- Updated the Closing Disclosure form, where the Seller-Paid amount is now printing at the correct place on page 2.
- Updated the VA Request for Certificate of Eligibility form, where section 10A is now printing correctly, regarding the borrower's ownership of any home(s) with a VA-guaranteed loan.
- Updated the VA Loan Analysis form, where the CRV Data section is now printing loan data.
- Updated the VA Certificate of Loan Disbursement form, where section 1g is now printing correctly, regarding the borrower's military discharge status.

Product & Pricing Screen

- Updated the Payment Schedule icon to the **Payment schedule** action button, offering users easier access to the Payment Schedule lightbox. Instead of scrolling to the location of the icon, the action button is fixed to the action bar at the bottom of the screen.
- Added **P/L (Profit and Loss)** as an option to the Income Verification Type dropdown menu in Non-QM Parameters section.

Freddie Mac Screen

- Up to 5 Offering Identifiers can now be added per loan.
- Added the **Deed Restriction Term (months)** field.

HMDA/NMLS Screen

- Updated both the HMDA and NMLS screens by merging both screens into one **HMDA/NMLS** screen.
  - Updated the Total Loan Costs or Points/Fees field to display the correct amount.
  - Updated the Lender Credits field to display the correct amount.

General Loan and User

- Updated the RHS Case number to 15 digits (with 0 as the first digit) on the USDA screen, to comply with new Ginnie Mae standards.
- Updated the Fannie Mae screen by adding the **Validation Service Providers** table and lightboxes, which are used for DO and DU.
  - The table and lightboxes function that same way as those on Interfaces > AUS > Desktop Underwriter.
- Updated the ULDD screen, by adding the **Type of Renewable Energy Component** dropdown menu (up to 4 dropdown menus can be added) and the **Housing Finance Agency Code** field.
- Updated the Transactions screen, where the Application Date field becomes read-only after the user enters the application date and leaves the screen.
  - To update the application date, the user can change it on the HMDA/NMLS screen.
- On the Originator screen, the State License Number fields are now auto-populating correctly.
- When a loan is moved from Inactive to Archive, the loan is no longer in the Inactive screen.

Compliance

- On the Tolerance screen, added new **Estimated Cost to Cure** field, to give users an estimate of the cost to sure before closing.

Closing Costs Screen > Loan Estimate/Closing Disclosure Tabs

- Updated the Loan Estimate/Closing Disclosure tabs, by improving the grouping of fields/sections and removing unnecessary fields.
- On the Loan Estimate tab:
  - Updated the Compliance Status History section to **LE/CD Status History**.
  - Updated Intent to Proceed Date and Intent Received Method fields to **Intend to Proceed Received On** and **Intend to Proceed Received By**, respectively.

- o   Updated the Lock Expiration Date field to **Lock Expire**.
- o   Updated the Disclose LE button to **Issue LE**.
- o   Added new **Intent to Proceed Confirmed** button, which is used to confirm the borrower's intent to proceed after the LE is issued.
- On the Closing Disclosure tab:
  - o   Updated the Compliance Status History section to **LE/CD Status History**.
  - o   Updated the Disclose CD button to **Issue CD**.

Configuration/Settings/Reports

- Enhanced the MCR Standard Report by:
  - o   Simplifying the steps of running a report into a single step.
  - o   Better organizing the data to be clearer and more readable.
  - o   Allowing users to export the report to more formats.
  - o   These features are enabled in Configuration > Roles > Reports.
- Enhanced the Fees Report by better organizing the data to be clearer and more readable.
  - o   This feature is enabled in Configuration > Roles > Reports.
- Added new **HMDA 2023** and **HMDA 2024** reports.
- The Days in Status column in the Underwriter pipeline is now matching the corresponding column in Reports.
- Added **Cash from/to Borrower** as a field available to be included in the dashboard, in Settings > Dashboards.

Interfaces

Initial/Closing Docs screen

- Added the **Official Documents** checkbox and **Return Document Packaging** dropdown menu.
  - o   The checkbox and dropdown menu are displayed when IDS URLA is selected as the Document Provider.
    - -   The checkbox is used to indicate the ordered documents are official.
    - -   The dropdown menu is used to indicate how the ordered documents should be returned, that is, individual documents or all forms in one document.
- Added **Rate Lock** as a Package Type option for DocMagic.