

Partial Liability Payoff

New Payoff Field

Ratio Calculation Update

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Details

- New Payoff Field - partial liability payoff (ratio calculation update)

Liabilities Screen Updates

- Updated screen layout
- Added *Payoff Amount*

The screenshot shows a software window titled "Edit Liability (12 of 12)" with a close button (X) in the top right corner. The window contains the following elements:

- Company:** A text input field with a small icon to its right.
- Liability Type:** A dropdown menu.
- Acct #:** A text input field.
- Table Headers:** R/L(I)/M, Balance, Monthly Pmt, Mths left, and Payoff Amount.
- Table Row:** A row of input fields corresponding to the headers above, with a checkbox to the left of the "Balance" field.
- Options:** Three checkboxes: "Will be paid off (*)", "Resubordinated", and "Omitted".
- Buttons:** "Save & New" and "Save & Close" on the left.
- Navigation:** Four arrow buttons (back, left, right, forward) in the center.
- Page Info:** "Entry 12 of 12" on the right.

Impact

Will be paid off is checked

Full Balance Payoff

- *Payoff Amount* is auto populated from *Balance*
- *Monthly Payment* is not included in calculations

Alimony/Child Support	<input type="text"/>	Monthly Pmt	<input type="text"/>	Mths Left	<input type="text"/>
Job Related Expense	<input type="text"/>		<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>		<input type="text"/>
Net Worth (a minus b)	<input type="text" value="-1,111.00"/>	Total Liabilities (b)	<input type="text" value="1,111.00"/>	Balance	<input type="text" value="888.00"/>
				Payment	<input type="text" value="888.00"/>

Impact

Will be paid off is checked

Partial Balance Payoff

- Enter the amount to be paid in *Payoff Amount*
- If *Payoff Amount* is less than *Balance*, *Monthly Payment* is included in calculations

		Monthly Pmt	Mths Left
Alimony/Child Support	<input type="text"/>	<input type="text"/>	<input type="text"/>
Job Related Expense	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>
Net Worth (a minus b)	<input type="text" value="-1,111.00"/>	Balance	Payment
		Total Liabilities (b) <input type="text" value="1,111.00"/>	<input type="text" value="888.00"/>

Loan Application pg. 4 (Forms)

Include Debts to be Paid Off - Calculation Update

- ✓ Line item d. Refi (Incl. debts to be paid off) auto populates balance of all liabilities paid off
 - Only for refinance loans (Cash Out Refinance) or (No Cash Out Refinance)
 - Previously, populates the total Balance of all liabilities marked Will be paid off
 - NEW, calculation will populate the total Payoff Amount of all liabilities
 - Calculation will populate the total Payoff Amount of all liabilities marked Will be paid off

a. Purchase Price

b. Alterations

c. Land

d. Refi (incl. debts to be paid off)

e. Est. Prepaid Items

- ✓ FHA Statutory Requirements Worksheet screen affected

a. Minimum Down Payment

b. Refi (Incl Debts to be Paid Off)

c. Prepaid Expenses +

d. Closing Costs +

e. Discount Points +

f. CC Adjustments for FHA

g. Upfront MIP Paid in Cash +

h. Credits -

i. Subordinate Financing -

j. Total Cash to Close (Sum of all III. items) =

Combined Debt-to-Income (DTI)

Combined Debt Ratio (DTI) – All borrower sets combined

- ✓ Total Payments fields includes All Other Pmts field from Combined Transmittal Summary
- ✓ Bottom Ratio calculation from Combined Transmittal Summary = Total Payments / Total Income

The image shows two screenshots from a software application. The left screenshot shows a 'Ratios' dialog box with a red box around the 'Top' and 'Bottom' input fields, both containing the value '5.795'. A red arrow points from the 'Ratios' title bar to the 'Top' field. The right screenshot shows an 'Information Bar' window for a 'Prospect (04/03/2018)'. The 'Top/Bottom' field is highlighted with a red box and contains the value '5.795 / 5.795%'.

Field	Value
Top	5.795
Bottom	5.795
Top/Bottom	5.795 / 5.795%

Debt Consolidation Worksheet – Dialog Layout

- ✓ Updated layout to include Payoff Amount

Old

The 'Old' dialog box is titled 'Liability' and has a light blue header. It contains the following fields and controls:

- Company:** A text input field with a brown rectangular redaction box covering its content.
- R/L/M:** A radio button.
- Balance:** A text input field containing the value '33'.
- Payment:** A text input field containing the value '111'.
- Mos left:** A text input field.
- Acct No:** A text input field.
- Will be paid off (*):** A checkbox.
- Buttons:** 'OK' and 'Cancel' buttons at the bottom.

New

The 'New' dialog box is titled 'Liability' and has a blue header. It contains the following fields and controls:

- Company:** A text input field.
- Acct #:** A text input field.
- R/L/M:** A radio button.
- Balance:** A text input field.
- Payment:** A text input field.
- Mos left:** A text input field.
- Payoff Amount:** A text input field.
- Will be paid off (*):** A checkbox.
- Buttons:** 'OK' and 'Cancel' buttons at the bottom.

Payoffs and Payments (Loan Estimate / Closing Disclosure)

Copy From Liabilities button

- ✓ Populates from Payoff Amount instead of Balance if liability paid off

Loan Estimate

Payoffs and Payments

To	Amount
4440	4441
4442	4443

Copy From Liabilities

Closing Disclosure ([Liabilities and Adjustments][match with Liability Type || [Type] matches with "Liability")

B Closing Disclosure - Payoffs and Payments

Payoffs and Payments

Liabilities and Adjustments	Type	Paid By	Paid By Entity	To	Amount	Prepay Penalty

Copy From Liabilities

Contact Information

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