

## P.A.T.H. Release Notes

### Release 24

### July 21, 2023

#### 1. Loan Processing – Lock Management – Area Median Income (AMI)

To assist with determining when a loan may qualify for AMI/LLPA Waivers, an AMI button has been added to the Lock Screen for FNMA and FHLMC loans.

The screenshot displays the 'Lock Screen' interface with the following fields and values:

- Mortgage Type: Conventional Mortgage
- Pricing Tier: Conforming
- Amortization Type: Fixed Rate
- Product: Conv Conforming 30 yr Fixed
- Loan Term Months: 360
- Investor: Fannie Mae
- Specialty Program: (empty)
- ARM Plan: (empty)
- Interest Rate: 7.500%
- Margin: (empty)
- Lock Days: 60 Day Rate Lock
- Qualifying Credit Score: 650 | DTI: 25.990% | DSCR: 0.00%
- Occupancy: Primary Residence
- Property Type: Attached
- Project Type: Not in a project or development
- Number of Units: 1
- Loan Purpose: Purchase
- Reason for Refinance: (empty)
- Documentation Type: Full Doc with Area Median Income
- Prepayment: (empty)
- Emerging Banker:  Yes  No
- Manual Underwriting:  Yes  No
- Escrow Waivers:  Taxes  Insurance
- Fee Buy-Out:  Yes  No
- Closing in Entity Name: (empty)
- Purchase Price: \$340,000.00
- Cost of Renovation: (empty)
- Appraised / Adjusted Value: \$340,000.00
- Base Loan Amount: \$300,000.00
- Mortgage Insurance Financed: \$0.00
- Total Loan Amount: \$300,000.00 | LTV: 88.24%
- Concurrent Liens: \$0.00 | Max Credit: \$0.00
- Remaining Closed-End Liens: \$0.00
- Remaining HELOC Balance: \$0.00 | Max Credit: \$0.00
- Combined LTV Ratio: 88.24% | HCLTV: 88.24%
- Lender Paid MI Plan: (empty)
- Credit Event: (empty)
- Lender Paid Compensation:  Yes  No
- Broker Comp & Date: 2.500% | 6/22/2023
- Borrower Paid Compensation: \$0.00
- BPC Paid as a Percentage:  (empty)
- First Time Home Buyer:  Yes  No
- Duty To Serve:  Yes  No
- Total Monthly Income Amount: \$5,000.00 | **AMI**

Buttons at the bottom: Price to Lock, Refresh with Loan Data, Cancel.

**Area Median Income**

Area Median Income: \$114,400.00

County: Philadelphia Fips County Code: 101

Rural Area:

High Cost Area:

Low Income Cost Area:

120% Area Median Income: \$137,280.00

100% Area Median Income: \$114,400.00

80% Area Median Income: \$91,520.00

50% Area Median Income: \$57,200.00

OK

**Note: When a loan is switched from non-agency to FNMA or FHLMC, P.A.T.H. requires the Broker to click the AMI button to review the Area Median Income information prior to locking or updating a lock.**

\* Loan Purpose: Purchase

Reason for Refinance:

\* Documentation Type: Full Doc with Area Median Income

Prepayment:

Emerging Banker:  Yes  No

Lender Paid Compensation:  Yes  No

Broker Comp & Date: 2.500% 7/14/2023

Borrower Paid Compensation: \$0.00

BPC Paid as a Percentage:  0.000%

First Time Home Buyer:  Yes  No

Duty To Serve:  Yes  No

Total Monthly Income Amount: \$9,450.00

Price to Lock Refresh with Loan Data Cancel

+ "AMI" +

## 2. Loan Processing – Order Appraisals

When ordering appraisals from P.A.T.H., the Service Provider dropdown will now display only approved AMCs.

**Appraisal Vendor Service**

Service Order Findings

\* Request Type: New Order

Service Provider:

\* Product Type: ACT Appraisal  
AMC Settlement Services  
Class Valuation  
Nadian Valuations  
Nationwide Appraisal Network  
Nationwide Property & Appraisal Services, LLC

Instructions:

Order Date: 7/18/2023

Ordered By: hbarmchese

### 3. Full Application – Purpose & Property – Subject Property Address

The following updates have been made to the Subject Property Address section of the Purpose & Property screen:

- When **Property Located: Yes** is selected, a valid street address must be entered.
- When **Property Located: No** is selected, the **Property Address** field will automatically populate as **TBD**.

The screenshot shows the 'Subject Property Address' form. The 'Property Located' field has radio buttons for 'Yes' and 'No', with 'No' selected. The '\* Address:' field contains 'TBD'. Other fields include 'Unit Type, Unit #', 'Address Line 2', '\* Zip, City & State' (30318, Atlanta, GA), 'Country' (United States), and '\* County Name' (Fulton). To the right, there are sections for 'Proposed Monthly Expenses' (Hazard Insurance, Property Taxes, Supplemental Insurance, Homeowner Assn Dues, Other Expenses) and 'Title Information' (Name(s) Title Will Be Held In:).

**Note: P.A.T.H. will display the following error when Property Located = Yes, and Property Address is TBD or tbd.**

The screenshot shows the 'Subject Property Address' form with 'Property Located' set to 'Yes' and '\* Address:' set to 'TBD'. A 'Validation Warning' dialog box is displayed in the foreground, containing a yellow warning icon and the text: 'Enter valid street address - TBD not allowed when Property Located is Yes'. An 'OK' button is at the bottom of the dialog. The background form shows 'Unit Type, Unit #', 'Address', '\* Zip, City & State' (30318), 'Country' (United States), '\* County Name' (Fulton), and 'FIPS Code' (13121).