



SoftPro Standard & Enterprise v31.1

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4800 Falls of Neuse Road, Suite 400 | Raleigh, NC 27609
p (800) 848-0143 | f (919) 755-8350 | www.softprocorp.com

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Summary of Changes

This release includes several notable changes:

ProForm

- CDF Option #5: Users will now be warned to optional Closing Disclosure forms for transactions not involving seller (Refinance) that the Seller side fees will be removed from pages 2 and 3. Users should also be given a choice to cancel prior to the fees being removed.
- CFPB Updates were added to this release to address the regulatory changes detailed in the CFPB's final amendment to the TILA-RESPA Integrated Disclosure rule.
- The numeric value entered in the Margin field for ARM data can now be spelled out.

Pro1099

- Updated the IRS FIRE Website url with the new HTTPS web address.

ProTrust

- Bug fix for the Reconciliation utility.
- Bug fix for printing checks from the disbursements register without a payee.

(31.1) 4/4/2018

ProForm

- ProForm data was automatically being saved when previewing a ReadyDoc file in print preview; *resolved.* 358611
- When splitting an odd amount 50% between buyer and seller on the title insurance premium screen (HUD line 1108), the system was charging an extra penny to the Seller; *resolved.* 353256
- Added the ability to spell out the numeric value entered in the Margin field for ARM data. 416127

ARM Data (2018030001.PFD)

Type of ARM: ☐ ☒ Year ☐ Month

Index Description:

Current Index Rate:

Margin: Spell:

Maximum Periodic Cap: Fully Indexed Rate:

Minimum Periodic Cap: First Change Date Maximum Rate:

Maximum Lifetime Cap: First Change Date Minimum Rate:

CDF

- Added an option to select “None” to the Fee Type dropdown. 358619

Options

- Modifications were made to the rules behind CDF Option #5. 355473, 447938
 - A warning message has been modified which will remind users that checking/unchecking Option #5 will affect fees that are entered on CDF Pages 2 & 3.
 - Certain Seller related fields will become disabled or will not complete their calculations once Option #5 is successfully selected.
 - You will be notified when overlaying a file or template with Option #5 selected into a file that has purchase-related data entered.
- Depending on the data in the order, you will be required to change or remove the specified criteria before you are able to use Option #5. This would include the following: 355474
 - The order must be marked as either Refinance or Equity before you can select option #5.
 - The order must not contain sellers or a sales price.

- Status of Current Period Taxes (City/Town, County, or Assessments) must not have a proration calculation between buyer & seller, including changing the tax status from **To be Paid by Buyer** or **To be Paid by Seller**.
 - The order must not contain a commission being paid to the Listing Agent, Selling Agent, or Other Agent.
- Updated F1 Help to reference the change that the CDF Option #5 for transactions not involving the seller can only be used when the **Transaction Type = Refinance**. 447563

CFPB Updates

The software enhancements outlined below address the regulatory changes detailed in the CFPB's final amendment to the TILA-RESPA Integrated Disclosure rule. These changes were effective on October 10th, 2017, but are not mandatory until October 1st, 2018. 428224

Note that with the final amendment changes being made in the application for this release, it is no longer necessary to render the INTERIM CDF documents in conjunction with any manual workarounds. INTERIM doc packages have been removed from the SoftPro ReadyDocs tree and the existing CDF document sets will work with the final amendment changes.

Loan Information & Funding

Post-Closing Construction Inspection and Handling

Post-closing construction loan inspection and handling fees are now required to be disclosed on an Addendum. To facilitate this, a change has been made on the Loan Information & Funding screen.

- A Post-Closing Inspection/Handling... button has been added:

The screenshot shows a software window titled "10) Loan, Funding & ProTrust (V31SP15TD.PFD)". Inside, there's a section labeled "Loan & Funding". It contains several input fields and controls:

- "Principal Amount of Loan:" with a text box containing "140,000.00".
- "Construction/Equity Line First Draw:" with an empty text box.
- "Loan Proceeds/Funding Amount:" with a text box containing "140,000.00".
- "Line:" with a dropdown menu showing "L.xx" and a small "..." button next to it.
- "Funding Type:" with radio buttons for "Gross" (selected) and "Net".
- A checkbox labeled "Adjust for Funding Net Check Option" which is currently unchecked.
- "Who is Funding the Loan:" with radio buttons for "Lender" (selected) and "Mtg Broker".
- A checkbox labeled "Separate ProTrust Deposit" which is currently unchecked.

 A red rectangular box is drawn around the "..." button next to the "Line:" dropdown, which is labeled "Post-Closing Inspection/Handling..." in its tooltip.

- The button will load a new Post-Closing Inspection/Handling Fees dialog:

Post-Closing Inspection/Handling Fees (V31SP1STD.PFD)	
Description	Fee
Electrical rough-in	300.00
Electrical final	325.00

- Each dialog reflects fees that are recorded against a single loan.
- The CDF Addendum has been updated to accommodate these new lines:

Closing Disclosure Form Addendum	
Buyer(s):	
Fred Werther 5570 Island Breeze Ln Key West, FL Sally Werther	
Seller(s):	
Meghan Graham	
Lender:	Liquidity Lending
Settlement Agent:	
Settlement Date:	April 4, 2018
Property Location:	5570 Island Breeze Ln Key West, FL
Inspection and Handling Fees Collected after Closing	
Electrical rough-in	\$ 300.00
Electrical final	\$ 325.00

- This section will only print on the Addendum when amounts are entered on this screen.

CDF Page 3– Calculating Cash to Close

Down Payment/Funds from Borrower

- The Calculating Cash to Close table will now show any existing liens that were entered on line L.03, in the Down Payment/Funds from Borrower or Funds for Borrower, and exclude this amount from Adjustments and Other Credits.

Funds for Borrower

- The Calculating Cash to Close table will now show existing liens as part of the Down Payment/Funds from Borrower or Funds for Borrower amounts and exclude this amount from Adjustments and Other Credits.

Adjustments and Other Credits

- The Calculating Cash to Close table will now show existing liens as part of the Down Payment/Funds from Borrower or Funds for Borrower amounts, and exclude this amount from Adjustments and Other Credits.

3) CDF Page 3 (V31SP1STD.PFD)

Calculating Cash To Close			
	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	<input type="text"/>	<input type="text"/>	No <input type="button" value="v"/>
Closing Costs Paid Before Closing	<input type="text"/>	<input type="text"/>	No <input type="button" value="v"/>
Closing Costs Financed (Paid from your Loan Amount)	<input type="text"/>	<input type="text"/>	No <input type="button" value="v"/>
Down Payment / Funds from Borrower	<input type="text"/>	<input type="text"/>	No <input type="button" value="v"/>
Deposit	<input type="text"/>	-8,000.00	Yes <input type="button" value="v"/>
Funds for Borrower	<input type="text"/>	<input type="text"/>	No <input type="button" value="v"/>
Seller Credits	<input type="text"/>	<input type="text"/>	No <input type="button" value="v"/>
Adjustments and Other Credits	<input type="text"/>	<input type="text"/>	No <input type="button" value="v"/>
Cash to Close	\$ 0.00	\$ -8,000.00	

CDF Page 4Loan Disclosures: Escrow Account

- The Escrow Account section will now include mortgage insurance if mortgage insurance is being escrowed. The Mortgage Insurance will be added to the Escrowed Property Costs over Year 1 as well as being referenced in the Escrowed property costs section.
- The Monthly Escrow Payment row has been changed into a field. This field will include the escrowed mortgage insurance amount, and may be edited manually.
 - Previously, the Monthly Escrow Payment row was not editable, per the image below.

Initial Escrow Payment	<div> <div>OLD Label</div> <div>\$ 36.00</div> </div>	A cushion for the escrow account paid at closing.
Monthly Escrow Payment		The amount included in your total monthly payment.

- The Monthly Escrow Payment field can now be edited manually.

Initial Escrow Payment	\$ 420.60	A cushion for the escrow account paid at closing.
Monthly Escrow Payment	124.20	The amount included in your total monthly payment.

- The escrowed mortgage insurance amount is now included in the Monthly Escrow Payment field.

Escrow Account
For now, your loan

☒ will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below.

Escrow		
Escrowed Property Costs over Year 1	1,490.40	Escrowed property costs: <input checked="" type="checkbox"/> Mortgage Insurance <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance
Non-Escrowed Property Costs over Year 1		Non-Escrowed property costs: <div></div>
Initial Escrow Payment	\$ 420.60	A cushion for the escrow account paid at closing.
Monthly Escrow Payment	124.20	The amount included in your total monthly payment.

- The Escrow Account section on the rendered document will reflect the mortgage insurance:

Additional Information About This Loan

Loan Disclosures

Assumption

If you sell or transfer this property to another person, your lender

☐ will allow, under certain conditions, this person to assume this loan on the original terms.

☒ will not allow assumption of this loan on the original terms.

Demand Feature

Your loan

☐ has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.

☒ does not have a demand feature.

Late Payment

If your payment is more than __ days late, your lender will charge a late fee of

Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

☐ are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.

☐ may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase

Escrow Account

For now, your loan

☒ will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow		
Escrowed Property Costs over Year 1	\$ 1,490.40	Estimated total amount over year 1 for your escrowed property costs: <u>Mortgage Insurance</u> Property Taxes Homeowner's Insurance
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payment	\$ 420.60	Acushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$ 124.20	The amount included in your total monthly payment.

CDF Page 5 and CDF Addendum

Confirm Receipt: Consumer Signature Lines

An **Include signatures** grid has been added to the CDF Page 5 screen. Creditors can use this grid to indicate which buyer/borrower contacts should have a signature line available on the ReadyDocs.

Confirm Receipt

Buyer/Borrower

☐ No Signatures

☐ Print "Applicant" & "Co-Applicant"

☒ **Print Buyer/Borrower Names**

Include Signatures:

Name	Page 5	Addendum
Fred Werther	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Sally Werther	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bethany Smith	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Tyler Smith	<input checked="" type="checkbox"/>	<input type="checkbox"/>

- The grid contains all buyer/borrower contacts in the order.
- The first 2 borrowers that are associated to the CDF's loan will automatically have Page 5 and Addendum checked. All other borrowers on the loan will default their signature on the Addendum only.

CDF Addendum without print options

- The prompt that displayed when printing the addendum to “Select to not print signature lines” has been removed. Users can now dictate in the Addendum checkbox column which Borrower names appear on the Addendum.

Closing Disclosure Form Addendum

Borrower(s):

Fred Werther
5570 Island Breeze Ln
Key West, FL
Sally Werther

Bethany Smith

Tyler Smith

Seller(s):

Medhan Graham

Lender: Liquidity Lending

Settlement Agent:

Settlement Date:

Property Location: 5570 Island Breeze Ln
Key West, FL

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Fred Werther Date

Bethany Smith Date

Documents

Merge Docs

- The 1099-S, 1099-S w/ Solicitation, and Certification for 1099 Reporting Exemption now have options for masking SSNs. *374234, 374236, 373562*
- Not all data was being displayed on Word Merge - Substitute 1099-S and Substitute 1099-S w/ Solicitation documents when the Settlement Date was 2018 or higher; *resolved.* *431736, 431737*

ReadyDocs

- The ALTA Commitment for Title Insurance header was updated with the Adopted Date of 8/1/2016. *374178*

Pro1099

- The IRS changed the url to the IRS FIRE Website to an *https* address. Updated the Pro1099 link, “Access the IRS FIRE Web Site” to the new website address. *434584*
 - Updated the F1 Help page, “Contacting the IRS” with the new IRS FIRE Website address. *447557*