

From: [Mike Porter](#)
To: [Mike Porter](#)
Subject: Fwd: Encompass Tip
Date: Wednesday, June 26, 2019 1:48:41 PM
Attachments: [image.png](#)

Can you print this as a pdf and put it in Encompass Tips section of the Encompass page.

Thanks,



Mike Porter

President, , RMLO # 978561
Red Diamond Home Loans, NMLS# 1325498
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From: **Mike Rogers** <mrogers@rdhloans.com>
Date: Wed, Jun 26, 2019 at 1:42 PM
Subject: Encompass Tip
To: Rachel Porter <rachel@rdhloans.com>, Julie Perkins <julie@rdhloans.com>, Chris Shoemaker <chris@reddiamondhomeloans.com>, Ryan Shawaluk <ryan@rdhloans.com>, Clint Walker <clint@rdhloans.com>, Tom Meyer <tmeier@rdhloans.com>, Mike Porter <mporter@rdhloans.com>, Menda Huddleston <menda@rdhloans.com>
Cc: <heather@reddiamondhomeloans.com>, Christa Weightman <christa@rdhloans.com>, Kelsey Porter <kelsey@rdhloans.com>

All-

If you mark a debt as "Paid off" on page 2 of the application in Encompass it will add the outstanding balance of the debt to the amount of cash that is needed to close on the loan estimate. This becomes an issue if you mark the mortgage debt on a pending sale as paid off

as it adds that amount to the LE cash to close. When you have a house that is marked as pending sale Encompass will take the debt out of the DTI if you attach the debt to the property in the REO section of the 1003. See below. After you click on the attach/show liens mark the mortgage debt that corresponds to the property. If you are paying a an debt such as a revolving account at closing that is when you would want to mark the debt as paid off so that it includes it in the cash to close. Call me if you have any questions. Thanks

VOM			
Property Is	Address		
Primary Residence	803 N State, Decatur, TX 76234		
<input checked="" type="checkbox"/> Print "See attached borrower's authorization" on signature line. Date //			
From			
Title	<input type="text"/>	<input type="checkbox"/> Print user's name	<input type="checkbox"/> Print user's job title
Phone	940-393-1128		
Fax	<input type="text"/>		
Property Information			
Address	803 N State	<input type="checkbox"/> Subject Property	
City	Decatur	Property is used as	Primary Residence <input type="button" value="▼"/>
State	TX	Zip	76234
Attach/Show Liens		Mortgage Balance	188,391.00
Present Market Value	320,000.00	Mortgage Payment	1,739.00
Property Status (S,PS,R)	PS <input type="button" value="▼"/>	Gross Rental Income	<input type="text"/>
Type of Property	Single Family <input type="button" value="▼"/>	Taxes, Ins, Expenses	<input type="text"/>
Purchase Price	320,000	Percentage of Rental	<input type="text"/>
Date Acquired	//	Participation %	<input type="text"/>
Comments <input type="text"/>			
<input type="button" value="?"/>			

Mike Rogers | Operations Manager | NMLS # 854259

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