

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

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

Thanks,



***Mike Porter***

President, , RML0 # 978561

Red Diamond Home Loans, NMLS# 1325498

165 S. Kimball Avenue, Suite 100, Southlake, TX 76092

C: 817-832-8452 | O: 817-756-1555 |

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[Email: mporter@rdhloans.com](mailto:mporter@rdhloans.com) | [Red Diamond Website](#) |

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----- Forwarded message -----

From: **Mike Rogers** <[mrogers@rdhloans.com](mailto:mrogers@rdhloans.com)>

Date: Wed, Jun 26, 2019 at 1:42 PM

Subject: Encompass Tip

To: Rachel Porter <[rachel@rdhloans.com](mailto:rachel@rdhloans.com)>, Julie Perkins <[julie@rdhloans.com](mailto:julie@rdhloans.com)>, Chris Shoemaker <[chris@reddiamondhomeloans.com](mailto:chris@reddiamondhomeloans.com)>, Ryan Shawaluk <[ryan@rdhloans.com](mailto:ryan@rdhloans.com)>, Clint Walker <[clint@rdhloans.com](mailto:clint@rdhloans.com)>, Tom Meyer <[tmeyer@rdhloans.com](mailto:tmeyer@rdhloans.com)>, Mike Porter <[mporter@rdhloans.com](mailto:mporter@rdhloans.com)>, Menda Huddleston <[menda@rdhloans.com](mailto:menda@rdhloans.com)>

Cc: <[heather@reddiamondhomeloans.com](mailto:heather@reddiamondhomeloans.com)>, Christa Weightman <[christa@rdhloans.com](mailto:christa@rdhloans.com)>, Kelsey Porter <[kelsey@rdhloans.com](mailto: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 // |   |
| <b>From</b>   |   |
| 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"/>  |
| <b>Property Information</b>   |   |
| Address   | 803 N State <input type="checkbox"/> Subject Property   |
| City  | Decatur      Property is used as <b>Primary Residence</b> ▼   |
| State   | TX      Zip 76234   |
| <input type="button" value="Attach/Show Liens"/>  | Mortgage Balance <input type="text" value="188,391.00"/>  |
| Present Market Value <input type="text" value="320,000.00"/>  | Mortgage Payment <input type="text" value="1,739.00"/>  |
| Property Status (S,PS,R) <b>PS</b> ▼  | Gross Rental Income <input type="text"/>  |
| Type of Property <b>Single Family</b> ▼   | Taxes, Ins, Expenses <input type="text"/>   |
| Purchase Price <input type="text" value="320,000"/>   | Percentage of Rental <input type="text"/>   |
| Date Acquired //  | Participation % <input type="text"/>  |
|   | Net Income / Loss <input type="text"/>  |
| Comments <input type="text"/>   |   |



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