

Originate Loans with Greater Efficiency and Data Quality

A suite of Fannie Mae solutions is integrated with Encompass

Encompass® is the industry's leading Digital Mortgage Solution, helping lenders of all shapes and sizes originate more loans, lower costs, reduce time to close, and make smarter decisions without sacrificing efficiency, quality, or compliance.

To drive a more efficient lender process, Ellie Mae has integrated a suite of Fannie Mae tools within Encompass. Through these integrations and with additional workflow options, lenders can originate more loans, lower costs, and reduce time to close.

Desktop Underwriter (DU)

Desktop Underwriter® (DU®) provides lenders a comprehensive credit risk assessment that determines whether a loan meets Fannie Mae's eligibility requirements. Fannie Mae has enhanced DU to provide game changing process efficiency and rep and warrant relief offerings, and has recently introduced a new and improved DU Underwriting Findings report makes it easier to navigate and take action on DU Findings.

Appraisal Waiver

The Appraisal Waiver offers freedom from appraisal requirements on eligible loans, and provides rep & warrant relief on property value, condition, and marketability for the property. The result is a significantly reduced cycle time for the lender and cost savings for the borrower.

Day 1 Certainty

Day 1 Certainty® provides process efficiencies and certainty with direct-to-source validation of income, employment, and assets. With validation, lenders receive freedom from reps & warrants with regard to the accuracy of income and/or asset calculations, the borrower employment status, and the integrity of the data from the vendor. The result is increased accuracy, less paperwork for borrowers, process efficiency for lenders, and a faster time to close for everyone.

EarlyCheck

EarlyCheck™ provides users with the ability to identify potential eligibility and/or data issues at any point in the business process. Fannie Mae Sellers can submit either the 1003 or ULDD datasets to EarlyCheck at any point and ensure that data is in sync between Encompass and the latest submission to Fannie Mae tools including DU, Uniform Collateral Data Portal (UCDP), and the UCD Collection Solution, as well as check for potential eligibility or loan delivery issues.

Key Benefits

Direct benefits of these integrations in Encompass include:

- Seamless integration of Fannie Mae tools within Encompass
- Encompass users stay in their system of record making for a more efficient process
- Access to Fannie Mae innovations in the Encompass workflow to allow lenders to easily take advantage of new time and cost saving offerings
- Automated workflows available for even greater efficiency

Contact your
Ellie Mae or Fannie Mae
Account Manager for
more information.



Automated Workflow for DU and EarlyCheck

The automated workflow for DU and EarlyCheck can save time and reduce errors in the origination process. Submissions to DU and EarlyCheck can be automated to occur at specified milestones or when key data elements change during the loan origination process. Implementing the automated workflow in a lender's process can help ensure that a loan stays in sync with Fannie Mae's eligibility requirements without lender staff having to remember to re-submit loan files to these Fannie Mae tools.

UCD Collection Solution and UCD Transfer

The UCD Collection Solution allows lenders to submit Closing Disclosure data and the corresponding PDF document to Fannie Mae and ensure that closing data meets Fannie Mae eligibility requirements. The UCD Transfer Solution enables lenders to assign loans to Correspondent Investors which will enable them to access UCD data for a loan. Both solutions have been integrated into Encompass so that lenders can fully comply with the UCD mandate that went into effect in 2018.