Creating A File

So, your company has taken on a new order for a client and has asked you to enter it in E-Closing. You sit down in front of your computer and click on the Create New File option. Suddenly you are presented with a lot more options than you expected. You wonder to yourself what some of the options on the page even mean, but aren't sure who to ask to find out. Time is important in your field, and you don't want to take too much of it searching for an answer to a question that may be irrelevant to your situation. You decide to fill in what you know and skip the rest in the hope that it won't matter.

For many of our clients, this is a familiar situation. Whether you're new to the field or have never used a software of this sort before, working in any new software can seem daunting at first. However, with practice you'll be able to create new files quickly, easily, and with a full understanding of what the information you are entering is actually doing to the file.

The Create New File Screen

To create a new file, sign in to E-Closing and hover your cursor over Select File > Create New File. When you do, you will see a new window open. It's not necessary that you fill out every field on this screen, but we do recommend that you fill out as much as possible. This will make locating and working in the file much easier down the line.

Region is primarily used for reporting purposes. This field allows larger offices with multiple locations to group offices into a region.

Order Type is primarily for reporting purposes. Each company can customize these types in the Back Office.

The **Purpose** allows you to select the transaction type for a file. For example, a Purchase vs. a Refinance, etc. This will affect what options you have in the file once it has been created. Bear in mind that this can be changed in the Maintain File > Lender Information screen if necessary.

The **HUD Type** allows you to choose the format for your disclosure form. This field defaults to Closing Disclosure, but you may also select from other form types depending on what you need. If you need to change this later, you can do

so, however the conversion process will delete any manual changes made to the disclosure form. Because of this we highly recommend that you either make the correct selection on this screen or wait to make any manual changes to the form until you are sure of which format you need.

In this case the term **Buyer** is multipurpose. It can refer to the person buying the property, the individual borrowing money to refinance a home, a Limited Liability Company that is purchasing a commercial property, and many other entities. The **Buyer** field that you have available is **Type**, which defaults to **Individual**. There are multiple **Types** available, simply select the one that works best for the file. If you have multiple individuals, such as a husband and wife, or multiple trustees, you will not be able to enter them all on this screen. Simply enter the primary **Buyer**'s name. You can add additional entries once the file has been created in the **Borrower Information** screen.

The **Property Address** refers to the property being purchased, refinanced, etc. for this file. As a note, once the zip code is entered, we will automatically populate the city, state, and county fields.

The **Team** field allows larger offices with multiple processors to customize processing teams. Users will have the option to view only files assigned to a specific team or processor on their Whiteboard in Back Office > Miscellaneous Menu > Manage Whiteboard. If you are unsure of what team the file will be assigned to, or you intend to change the assigned team at some point, it can be changed in the Maintain File > Miscellaneous Change screen.

The **Lookup Number** is not necessary for the creation of a file. However, we offer it as an option for our clients who have their own file labeling system that they wish to use in conjunction with E-Closing. Since E-Closing automatically assigns a file number in a particular format, that file number is not always compatible with an existing file labeling system. Because of this, we allow our clients to label the file with a **Lookup Number** that is completely customizable. The **Lookup Number** is searchable on the Whiteboard. We can also set it up so that, if you prefer, your documents will show the **Lookup Number** in place of the **File Number**. A **Lookup Number**

can be up to 20 characters in length, and may contain letters, numbers, and special characters.

Referred By allows you to add names or codes to keep track of who refers business to you. If this is something you wish to use, we can add a report for you which will allow you to view and sort this information more quickly. Settings for this can be customized from your Whiteboard > Back Office > Miscellaneous Menu > Manage Referral Codes.

The **Projected Close Date** is usually the date found on the purchase and sales agreement. Obviously, a close date will be chosen at some point, but this will allow you to give yourself a general time line even if you don't know for sure when the true closing date will be.

The **Settlement Agency** field is used for larger companies that close under different firm or company names and locations. This field will not appear if your company is not set up to use Settlement Agencies. If it becomes necessary to change this at a later date, you may do so on the Maintain File > Miscellaneous Change screen.

Escrow Account refers to the bank account that you will be using for this file's financial matters. We recommend that you be certain of which account is selected before you post any financial activity in the file, such as posting receipts or printing checks. Once you have posted financial activity in the file, this option will lock. To unlock it, you will have to unpost any financial activity in the file (ie. Delete receipts and void checks or wires) before you can change the Escrow Account in Maintain File > Financial Information screen.

Title Processor, Closer, Other Employee, Attorney, Notary, Abstractor, and **Plot Plan Eng.** are all individuals related to the file. Of these, **Closer** is likely to be the one most visible. The name in this field will pull to the Settlement Agent field on page five of the CD. If you need another entry to pull here, we likely have a rule that we can put in place for your company. For example, we know that many of our clients use an Attorney as their Settlement Agent because the state they work in requires it. If that is the case, we can enter a rule for you company so that the Settlement Agent field on the

HUD or CD will pull from the **Attorney** field instead of the **Closer**. If at any point you need to change one of these fields, you can do so in Maintain File > Miscellaneous Change screen.

A small aside here for clarification. You may not be familiar with all of the positions that you see in the paragraph above, so I'm going to take a moment to cover that right now.

The **Title Processor** is the primary person handling the file, and their name is the one that appears on any letters sent out (MLC Requests and the like, for example). Depending on the location and the individual's qualifications, they are also known as paralegals or legal assistants.

The **Closer** is the individual who physically witnesses the closing transaction. Their name and contact information will pull to page 5 of the Closing Disclosure. In some states this person is required to be an attorney, but not all.

In our system, the **Abstractor** is the person who physically does the title search and creates the report for your company.

Finally, the **Plot Plan Engineer** is usually a surveyor who verifies that the plot layout matches the information on the Legal Description.

If your company is using Events and Checklists, **Checklist Name** will allow you to connect this file with one of your Checklists.

Escrow Accounting Type defaults to Automatic. In general, this setting should be left alone, as Automatic will pull expected funds and disbursements based on the information within the file. The Manual setting disconnects the HUD/CD from Escrow Accounting, showing only manual entries. If you were to select Manual, you would be forced to manually enter all receipts and disbursements.

Underwriter will allow you to select the underwriter you wish to use from the list in your Rolodex. This may be freely changed in Maintain File > Title Policy screen up until a CPL and/or jackets are generated.

Commitment Eff. Date is the end date that the title on the property has been searched through by the abstractor, and is the date that the commitment associated with this file will go into effect. If you do not yet have this information, it can be added later in the Maintain File > Title Policy screen. Bear in mind, however, that this information is very important, as we pull the rates and endorsement fees in the Title Policy screen based off this information.

FAQ

"What is the bare minimum I have to enter on this screen to create a file?"

The minimum necessary for file creation is a Borrower first and last name. However, we highly recommend adding as much information on this screen as possible to make things easier further on.

"I have a middle initial/name for this individual and I want to see it on their documents. Where do I enter it?"

Middle initials/names should be entered in the first name field for that individual. For example, John D. would go in the first name field and Smith would go in the las name field to properly express John D. Smith in the appropriate documents.

"I have multiple buyers but I don't see where I can enter them!"

The file creation screen only has space for one buyer, so simply enter your primary buyer here. Once the file has been created, co-buyers can be entered in Maintain File > Borrower Information.