ECO®

October 2024 Release Notes

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SINGLE-FAMILY

Overview of Changes:

ECO® now features the following:

AIM Income Performance Dashboard Enhancements

1. AIM Income Performance (Payroll)

The payroll portion of the dashboard now features new metrics defining the report population and new reasons that highlight when a loan was not eligible for representation and warranty relief.

Users will gain a clearer understanding of their total opportunities to receive relief from certain representations and warranties related to the borrower's income calculation.

AIM Income Performance

The dashboard now includes the following new metrics and reasons for when a loan isn't eligible for representation and warranty relief (unchanged not eligible reasons are listed in the ECO Glossary). These new metrics and reasons are available on the Summary, 6 Month Trend, PDF Export and Total Applications Export.

1) Key Performance Indicators

	Definition	Percentage
Total In-Scope Population	Total Loan Product Advisor® (LPA^{SM}) volume, excluding any FHA/VA and Jumbo applications.	Baseline
Applications with a Report	Applications that used an income report for representation and warranty relief eligibility assessment.	Applications with a Report / Total In-scope
In-Scope, Accept, & Report	In-scope applications with a used income report and an LPA risk class of Accept.	Baseline
Loan-Level Eligibility	In-scope, Accept and income report applications that are eligible for loan-level income representation and warranty relief.	Loan-level Eligible / In-scope, Accept and Report
Partial Eligibility	In-scope, Accept and income report applications that received partial eligibility for income representation and warranty relief.	Partial Eligible / In-scope, Accept and Report

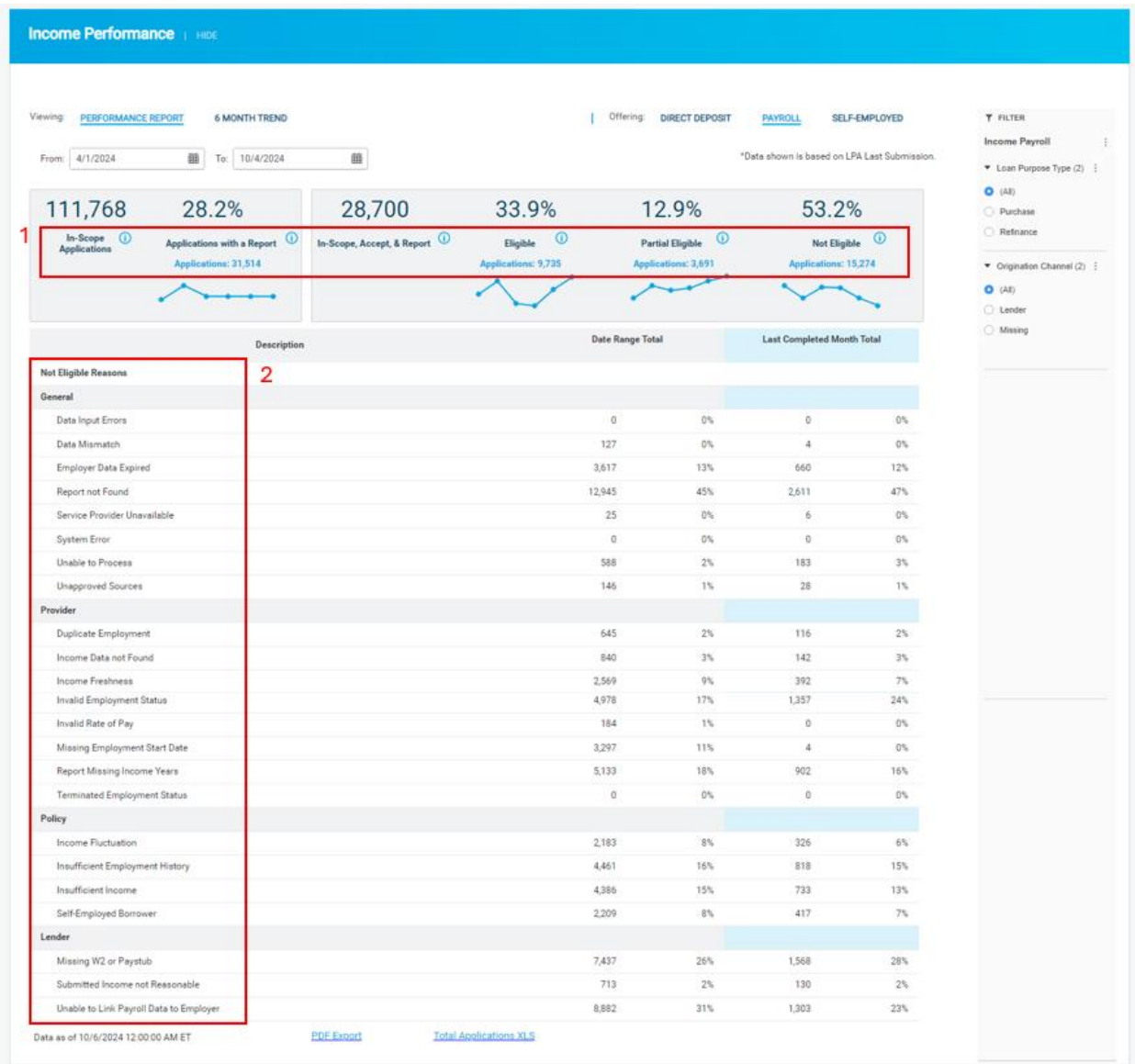| Ineligible	In-scope, Accept and income report applications that received neither partial nor loan-level eligibility for income representation and warranty relief.	Ineligible / In-scope, Accept and Report
Unavailable	In-Scope, Accept and income report applications that were unable to receive an assessment for income representation and warranty relief.	Unavailable / In-scope, Accept and Report

2) Not Eligible Reasons

Data Input Errors	Report was unable to process due to data errors in various critical fields such as report ID, vendor and loan number.	Data Input Errors / Ineligible
Employer Data Expired	The employer information is too old based on the report date and needs to be refreshed.	Employer Data Expired / Ineligible
Income Data not Found	Critical income data missing from the report.	Income Data not Found / Ineligible
Insufficient Income	The derived income from the provider was insufficient to receive income representation and warranty relief.	Insufficient Income / Ineligible
Invalid Employment Start Date	The employment start date is on or after the information current as of date in the income report.	Invalid Employment Start Date / Ineligible
Invalid Employment Status	The employment status is missing or invalid.	Invalid Employment Status / Ineligible
Invalid Rate of Pay	Frequency of the pay rate in the service provider report is not calculable to assess the income.	Invalid Rate of Pay / Ineligible
Missing Employment Start Date	The employment start date is not submitted.	Missing Employment Start Date / Ineligible
Missing W2 or Paystub	Missing income documents for the most recent paystub and prior year paystub or W-2 documents.	Missing W2 or Paystub / Ineligible

Report Missing Income Years	The years of income from the income report are either missing or insufficient.	Report Missing Income Years / Ineligible
Terminated Employment Status	The borrower's current employment has ended based on the employment end date.	Terminated Employment Status / Ineligible
Unable to Link Payroll Data to Employer	Income data from paystubs or W-2 could not be linked to the submitted employer.	Unable to Link Payroll Data to Employer / Ineligible
Unapproved Sources	The requested service provider is not a valid service provider combination for the report type submitted.	Unapproved Sources / Ineligible

1) Summary Page:

2) 6 Month Trend

3) Total Applications Export (columns L – AM)

Eligible R&W Relief	Partial Eligible R&W Relief	Not Eligible R&W Relief	Data Input Errors	Data Mismatch	Duplicate Employment	Employer Data Expired	Income Data not Found	Income Fluctuation	Income Freshness	Insufficient Employment History	Insufficient Income	Invalid Employment Start Date
No	No	Yes	No	No	No	No	No	No	No	No	No	No
No	No	Yes	No	No	No	No	No	No	No	No	No	No
Yes	No	No	No	No	No	No	No	No	No	No	No	No