

TAX/ADDRESS VALIDATION PROCESS

(Effective 03/11/20)

Once the Valuation Specialist (VS) completes the Appraisal Collateral Review Date, thereby “Reconciling Value”, a **“Doc Drawer - Tax/Address Validation”** task will be auto generated for the Doc Draw team. The conversation log will document that the task has been created. The purpose of this task is to allow the Doc Drawer to validate the property taxes and verify the subject property address earlier in the file flow process.

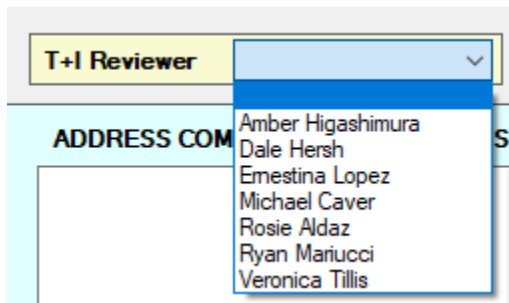
▼	03/09/2020 1:36 PM		VS Review Complete File tasked for Tax/Address Validation
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Once the task is initiated, the file will go into a Tax/Address Validation queue. Open tasks can be monitored by viewing the OPS – aTax Address-Validation report in Byte Pro.

OPS - aTax Address-Validation	OPS - CD-Doc Prep Tracker
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STEP 1.

The Doc Drawer will open a file from the OPS – aTax Address-Validation report, and go to the “Aggregate Escrow” screen. The Doc Drawer will select their name from the “T&I Reviewer” drop down on the Aggregate Escrow screen. Doc Drawer may only work on one file at a time.



STEP 2.

Property Address Validation

- Doc Drawer will need to validate the subject property address up against the information provided in Doc Velocity (DV). **Pull current tax cert to validate address.**
- Doc Drawer must update the “County” in the Home Screen, if a change is required.
- Doc Drawer should identify any “corrections/conditions” needed relative to the subject property address in the “ADDRESS” details box. UW will add the requirements to the approval.

NOTE: Once the Tax/Address Validation is completed, the Street, City, State and APN # fields will be locked to all parties except the closing team.

(Property Type, County and Zip cannot be locked due to Byte Pro restrictions)

- Doc Drawer should identify any “corrections/conditions” needed relative to the subject property address in the “ADDRESS” details box. UW will need to add the requirements to the approval.

SUBJECT PROPERTY INFO

Street

City, State, Zip

County Units

Property Type

Parcel No

[Home Screen](#)

* Click here to update county

ADDRESS COMMENTS/CORRECTIONS:

STEP 3.

Tax Calculation

- Doc Drawer will validate the property taxes by pulling the most recent Tax Certificate *(if available)*
- Doc Drawer will complete the tax impounds within the Aggregate Escrow screen.
- Doc Drawer to input the “Tax Calculation” details to outline how the taxes were calculated.
- The “Property Tax Monthly Amount” will display in **yellow**. The Doc Drawer will manually input the “Monthly Tax Amount by Doc Drawer”, which will serve as a “Note” to the UW that taxes have been verified.

TAX CALCULATION BREAKDOWN/REQUIREMENTS:

Monthly Tax Amount by Doc Drawer

* The amount input should “match” the **Monthly Tax Amount**

Tax/Address Validation Completed ☐

* Do NOT mark as complete if you are not able to verify the taxes

Property Tax Monthly Amount 160.22

STEP 4.

Hazard Insurance and Flood

- If Hazard/Flood Insurance cannot be verified during the initial TAX/ADDRESS Validation Process, please select the “Unable to Verify” box.
- IF Hazard and Flood Insurance are in DV, Doc Drawer should update the Insurance impounds in the Aggregate Escrow Screen in Byte.
- Doc Drawer must add notes to the “Hazard Insurance and Flood Insurance” details box if these calculations are completed during Tax/Address Validation Process is being completed.
- The “Monthly Hazard and Monthly Flood Amount” will display in pink. The Doc Drawer will manually input the “Monthly Hazard/Flood Amount by Doc Drawer”, which will serve as a “Note” to the UW that taxes have been verified.

HAZARD INSURANCE AND FLOOD INSURANCE DETAILS:

☐ Unable to verify Hazard/Flood during Tax/Address Validation Process

Monthly Hazard Insurance Amount by Doc Drawer

* The amount input should "match" the Monthly Hazard Amount

Monthly Flood Insurance Amount by Doc Drawer

* The amount input should "match" the Monthly Flood Amount

Monthly Hazard Insurance by Doc Drawer 121.82

Monthly Flood Insurance by Doc Drawer 140.00

- Doc Drawer should add insurance information details to the Escrow Closing Instructions tab in Byte, which will carry over for CD/Initial Doc Prep.

HAZARD INSURANCE

Name:

Company:

Street:

City, State, Zip:

Phone:

Fax:

Date Ordered:

Effective Date: ☐

Renewal Date: ☐

Coverage:

Premium:

STEP 5.

Once all items are completed, Doc Drawer will input the date completed in the **“Tax/Address Validation”** date field. A note will be auto added to the conversation log. The task email that is created will include the notes that are reflected in the **“ADDRESS”** detail and **“TAX CALCULATION”** boxes.

A task to the UW will also be automatically created: “UW Tax/Address Validation Completed” Task

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STEP 6.

The Doc Drawer will close out the **“Doc Drawer - Tax/Address Validation”** task and UPLOAD the **“TASK EMAIL with DETAILS”** to DV under document name *TAX-ADDRESS VALIDATION*.

New Document	 Tax-Address Validation
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NOTE: Doc Drawer should COPY/PASTE notes from task email to the conversation log.