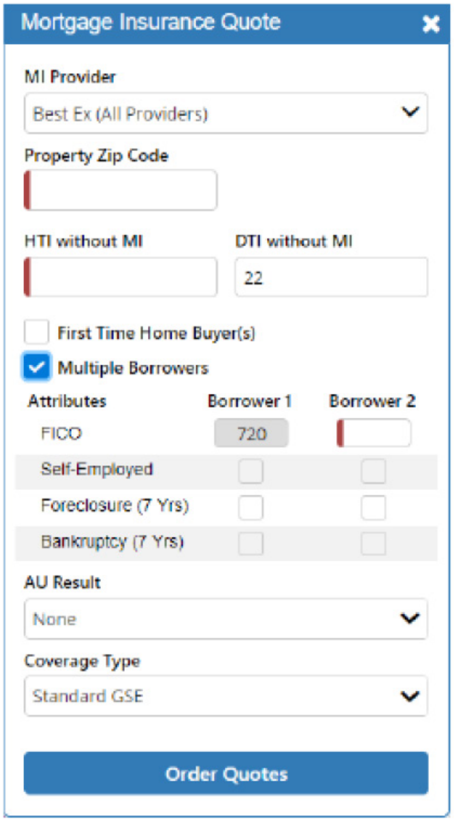
GMFS LLC | optimalblue

BestX Mortgage Insurance Enhancements

With this release we are making several enhancements to our BESTX™ Mortgage Insurance quote search functionality, adding additional parameters to the quote request and updating both the quote request and search results screens.

New Fields Added to MI Quote Request Screen

New fields are being added to the MI Quote Request screen to provide more information to MI companies, resulting in a more accurate quote. Along with the addition of these new fields, the screen layout has been updated to enhance the user experience.



The new fields are:

HTI without MI- This field should be filled with the borrowers housing expense to Income ratio excluding any associated costs of monthly mortgage insurance. For Encompass integrated clients, the HTI is mapped to Optimal Blue from Encompass. However, the value coming from Encompass may include a value for monthly mortgage insurance expense. Since the new field is HTI without MI, the user may need to update the value before submitting the quote.

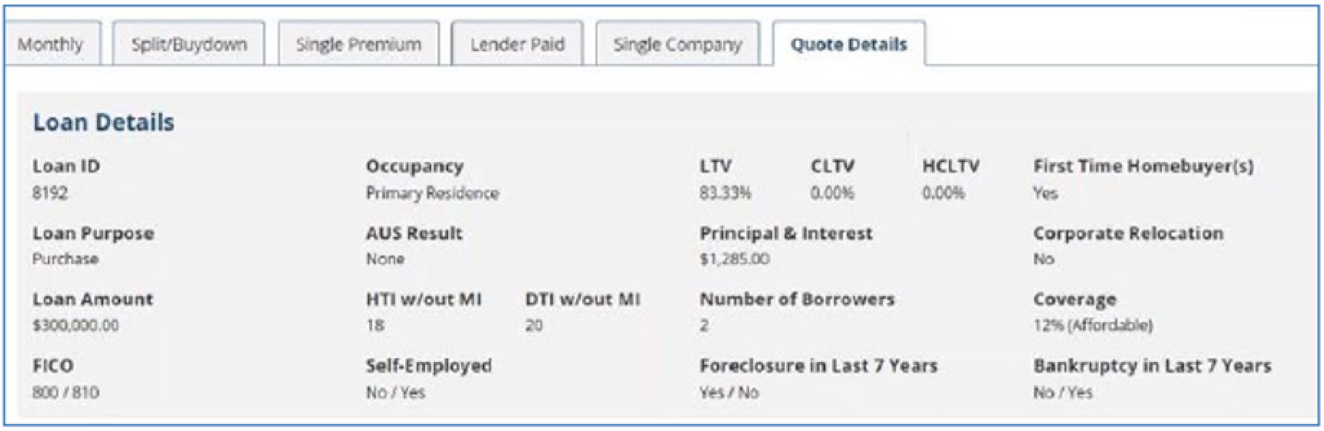
First Time Home Buyer - This field should be used to indicate if any borrower on the loan is a First Time Home buyer using the standard GSE guidelines.

Foreclosure (7 Yrs) - This field is available for both the borrower and co-borrower and should be used to identify borrowers who have had a foreclosure in the last 7 years.

Bankruptcy (7 Yrs)- This field is available for both the borrower and co-borrower and should be used to identify borrowers who have had a bankruptcy of any type within the last 7 years.

For loans with multiple borrowers, co-borrower fields now display for FICO, Self -Employed, Foreclosure and Bankruptcy.

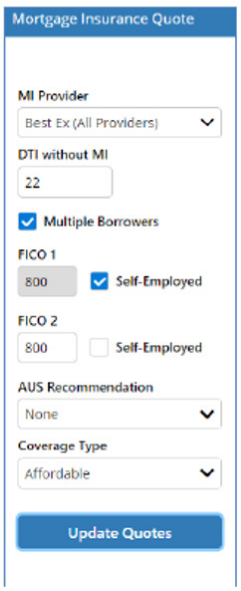
These new fields have also been added to the Quote Details tab in the search results.



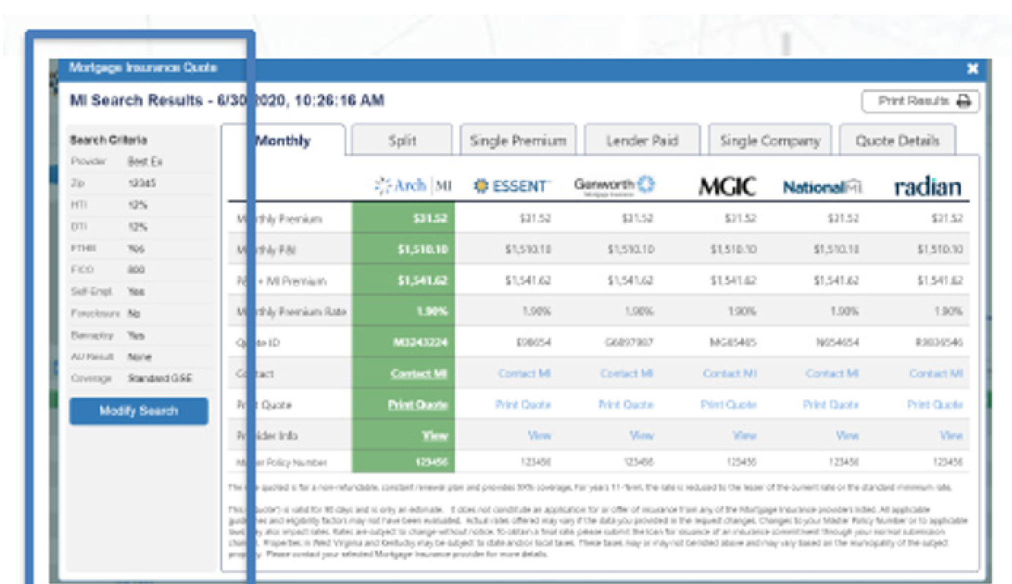
MI Search Results Screen Enhancement

The left side panel of the MI Search Results screen previously contained updatable search criteria fields with an Update Quotes button. This functionality has been enhanced to display a static list of the search criteria submitted with a Modify Search button that allows the user to make changes to the information and resubmit the quote request.

Current Display



After Release



Provider Information Available in MI Search Results

A Provider Info row has been to the MI Search Results tabs. This link will allow the MI companies to display any information that they feel is important for users to have access to when making their mortgage insurance decisions.