

# THDA LENDER NOTICE: #2025-3

February 14, 2025

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## **SUBJECT: Implementation of Encompass**

THDA is pleased to announce a technology enhancement with the upcoming launch of Encompass and TPO Connect in early summer. Mandatory training for the new system will be announced this spring. All loans that are locked in the current THELMA system, will remain in that system through loan completion. Pilot lenders have been identified to assist with the initial implementation.

As we continue preparing for launching TPO Connect, we are wanting to ensure our lending partners are also preparing for this change. Below are a few highlights:

### **Lender Level Administration Rights**

THDA will create the initial point of contact for the lender. The lender administrator will then be responsible for setting up and maintaining the users for their company. THDA will be auditing users quarterly.

### **THDA Documents**

The following THDA Documents will have barcodes added for easy system identification.

- Application Declaration (Veteran Exemption Application Declaration)
- Seller Declaration
- Recapture Notice
- Conventional Condo Project Approval Form
- THDA Rider
- Enforceable Obligation Letter

### **ICE PPE** (formerly known as EPPS)

All loan products will be available in ICE's Product and Pricing Engine. Access to PPE will be available through TPO Connect. Contact ICE if your company uses Encompass to add THDA's daily pricing. \*THDA's pricing is also available in Optimal Blue.

### **Document Uploads**

Uploading submission packages will be easy with a simple drag and drop. ICE's Data & Document Automation will automatically place documents in the appropriate container without using a stacking order.

### **Lender Compensation**

All lender compensation, including Service Release Premium (SRP) will be based upon the purchase price of the loan, either loan amount or Unpaid Balance (UPB). SRP will be paid at the time of loan purchase.

### **First Loan Payment**

All loans ***not*** purchased by the 16<sup>th</sup> of the month, with first payments scheduled to start the following month, will have the first payment netted from the purchase of the loan.

***Example:*** February 1<sup>st</sup> is the first payment date per the note and the loan is purchased after January 16<sup>th</sup>, the first payment will be netted from the THDA purchase amount.