Working With Mortgage Companies

Mortgage Companies present a unique challenge to the Collector's Office due the to large number of parcels involved. WinCollect provides a set of tools to make processing mortgage companies much easier.

The first step of the process is assigning all the requested parcels to the mortgage company's taxpayer account. This can be a tedious process when done one parcel at a time. If the mortgage company can send you a file containing all the parcels they are requesting, this file can be used to automatically assign the parcels. The first step is to open the file or email containing the parcel list, highlight the entire parcel list, and do the Windows copy command. This may vary from program to program, but you can usually use CTRL-C to copy the selected text. Now go to WinCollect and from the *File* menu select *Paste Parcel List*. This will read in the copied parcels and transfer them to the property search list. You can use the Property Summary screen to browse the list and spot check if you like.

Once the Property screen has the parcel list, go to the Taxpayer screen and select (or create) the mortgage company's taxpayer account. With the account on screen, go to *File* and select *Mortgage Assignments*. A confirmation window will appear showing you the selected taxpayer (which should be the mortgage company name) and the number of selected parcels. Clicking the assign button will assign that TPID to every parcel in the list. Not only does this save tremendous amounts of time, but it is much less prone to data entry errors. Please note that this process can not be undone and requires special security to access.

The other step of the process is processing the mortgage company payments. Again, this can be accomplished with great efficiency. The mortgage company will need to provide you with a text file with one line per parcel, with each line having the parcel number and tax amount to be paid. Once you have the file saved on your computer, select the mortgage company and then go to *File* and select *Mortgage Payments*.

To begin, click the Import button. You will need to specify where on each line the parcel number and payment amounts appear. By default, these values are set to the historical file layout that AIS has used for years. However, the system does give you the ability to adjust these as necessary. If you start at the beginning of the line, what is being asked for is what character position does that field start in, and how long is it. The checkbox field that says "Assume Decimal" deals with how the mortgage company sends dollar amounts. If $123 is listed in the file as 12300, then the assume decimal box should be checked, which tells the system to automatically insert the decimal. If the box were not checked, this would look like $12,300 to the system. If the file contains the decimal point already, then uncheck the box.

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Once this is entered, click the Load button, select the file, and click OK. A preview of the file will be displayed on the screen. If this preview looks incorrect, you can simply adjust the import settings and load it again, until you have it looking correct on screen. The box in the upper left contains the Payment File Statistics, which tells you parcel count and total dollar amount read from the file, so you can use this as additional confirmation that the file imported correctly.

Once the import is correct, click save to process the file. When the file is saved, you can then click the Report button to have the system compare each payment submitted by the mortgage company to the actual parcel record and amount owed. Any discrepancies will be identified on the report. This includes issues like incorrect payment amounts, parcels already paid, parcels that are exempt, and parcels not assigned to the mortgage company. The report totals will provide you with the total number of parcels and tax amounts that match and are approved for payment, and the parcel count and dollar amount of payments that are incorrect.

If while reviewing the report to you discover errors in WinCollect, after correcting the errors, you need to go back to the Mortgage Payment screen and rerun the report. This will recompare each parcel to the imported amount to redetermine whether the payment is accepted or rejected for that parcel.

Once the report is correct, you are ready to process the payment. Go to the payment screen, and use the drop-down menu button under Mark All, and select Mark All—Accepted Mortgage Payments. The mark flag will be automatically placed next to every parcel that is marked accepted on the report. Confirm at the bottom that the number of parcels and dollar amounts marked matches your report, and then process the payment. Record the <u>full</u> amount of the check and allow the system to record the overage as an overpayment. The overpayment amount should match the amount of rejected parcels from your report. This overage amount will be applied to a single parcel.

The final step is to issue a refund for the overage amount. You can now send back to the mortgage company a receipt documenting which parcels you accepted payment on, a report showing which parcels you rejected payment on, and a refund check for the difference.

The automated mortgage payment process greatly reduces the amount of time it takes to process these payments, and provides a high degree of accuracy and documentation that both you and the mortgage company will appreciate!