WHAT’S NEW?

Overview

This document provides information on the issues included in iREMS release 2.2.

The What’s New addresses new issues identified by users or the iREMS development team. These items may include functionality or feature changes. There are also explanations for modifications or improvements instituted to maintain system performance.

The Policy/Regulations section addresses any business rule highlights, announcements, or changes that are necessary to maintain accurate property portfolios.
ASSET MANAGEMENT

My Events

An Event Notification has been added for when an existing loan, switches from source system status active to inactive. The assigned PM will receive the notification. The notification will state: “Your loan/capital advance status has been terminated”. This event is a financing based event. It applies to all loans from: DAP, MARS, FHASL, LAS/NLS, and PAS.

Workload Management

➢ Project Action Detail

If there are any open DEC referrals already on a property, and a MFH Referral “Critical Data Missing” is closed, IREMS does not create another DEC referral “Administrative Review Required” upon the closure of the project action. IREMS should do nothing in this instance. Only FASS should create the referral (if one is needed after the owner re-submits).
Financial Statements

Financial Statements - Detail page

There are properties (such as nursing homes) that are managed by a Housing entity called OHP (Office of Healthcare Programs). A stored procedure has been added that FASS can call when they wish to have the project action “AFS Letter Sent to Owner & Response Due” referred to OHP instead of MFH. On the Financial Statement Detail page the field “Referred To (MFH or DEC)” has been changed to “Referred To (MFH, DEC or OHP)”. The field “Date Reviewed (MFH or DEC if Applicable)” has been changed to “Date Reviewed (MFH, DEC or OHP if Applicable)”.

Related Project Action
Management Reviews
  ➢ Management Review Detail

Workload Management
  ➢ Project Action Detail

When an assigned user updates or changes the “Person/Role Responsible for Review” on the Management Review Detail page, the “Person/Role responsible for Action” will be changed on all Related Project Actions. This changed name will display on the Project Action List page and on the Project Action Detail page.

When the user updates a “Person/Role responsible for Action” on a Project Action Detail page, the related Management Review Detail will update the “Person/Role Responsible for Review”.

The user is allowed to correct the “Response Due Date” for a Management Review on the Management Review Detail page if the Management Review is not closed. If the review has only one open related Project Action, the system will allow an update to the “Target Completion Date” on the Project Action List and Project Action Detail pages.
On the **Management Review Detail** page, the user creates a **Project Action** where the “Owner Response Due” is “Yes” and the “Response Due Date” is entered. When the Related Project Action is completed, the assigned user adds the “Closed Date”. In the **Management Reviews** section the “Closed Date” date is not editable and can only be closed through the related Project Action. This closed date is also not editable when the “Owner Response Due” is “Yes” and is changed to “No”.

There are several warning boxes when changing from “Yes” to “No” or “No” to “Yes” in the **Owner Response Due** field.
Management Review Detail
(User saved with Owner Response Due = No)

Management Review Detail
(User changes Owner Response Due to Yes and enters Closed Date)

Management Review Detail
(User changes Owner Response Due to Yes and enters Response Due Date)
Management Review Detail
(User changed Owner Response Due to No)

Management Review Detail
(User changes Owner Response Due to Yes)

Occupancy
➢ Type and Occupancy Eligibility

Summaries
➢ Summary
➢ Consolidated Print Screen

IREMS has reinstated the “Client Group Type” and “Client Group Name” in the Occupancy section, the Summaries section and on the Consolidated Screen Print page.

Within the Occupancy section and the Type and Occupancy Eligibility tab, just under ‘Occupancy Eligibility Restriction’ a new section named “Client Group” has been added. In this section, there is a field named Client Group with a drop down that contains the various types and names of groups. Every choice displays two columns: “Client Group Type” and “Client Group
Name”. The client group selected should match the selection in the active survey (if there is one) and vs. versa. If one is updated and they don’t match types a warning message is produced.

Within the Summaries section and the Summary tab, just under ‘Building and Unit Information’, a new section named ‘Client Group Information’ has been added with one read-only field named “Client Group”. It displays the client group type and name selected on the Occupancy section.

On the Consolidated Screen Print page, if a user checkmarks either 'Print All Housing Screens' or 'Occupancy', a new subsection named “Client Group” will fall directly under “Occupancy Eligibility Restriction”. The consolidated print screen will display the data that appears on the Occupancy section.

Users who have update rights to the Client Group information will be 'PM', BPM' and 'SPM' who are assigned to the property, as well as all assigned PBCAs. PBCA users should only update the client group if it does not match the survey they have entered. All other users will have view rights only.
Integrated Real Estate Management System

What's New?
Release 2.2
HSG/DEC

May 2013

9

**Summaries - Summary**

<table>
<thead>
<tr>
<th>Summary</th>
<th>Narrative</th>
<th>Consolidated Screen Print</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Count:</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Initial Occupancy Date:</td>
<td>02/20/1972</td>
<td></td>
</tr>
</tbody>
</table>

**Property Information**

- Property Type: (Check all that apply)
  - Apartments
  - Assisted Living
  - Board & Care
  - Condominiums
  - Co-op
  - Group Home
  - Group Practice/Healthcare
  - Hospitals/Healthcare
  - Intermediate Care
  - Mobile Home Park
  - NursingICF
  - Nursing/Twisted Care
  - Single Room Occupancy(SRO)

**Occupancy Eligibility Restriction (View only)**

- Exclusively Elderly
- Exclusively Disabled
- Elderly & Disabled
- Family (No Eligibility Restriction)

**Client Group Information**

- Client Group: Elderly - Wholly Elderly Housekeeping

**Summaries – Consolidated Screen Print**

**Property Participants**

- Current Owner Detail
- Owner History Narrative List

**Summaries**

- Summary Detail
- Consolidated Screen Print

**Contract Processing**

- Assistance Contracts
  - Assistance Contract List
All project owners and agents, receiving monthly rental assistance, are required to register with Dun & Bradstreet and obtain a Data Universal Numbering System (DUNS) Number.

An entity gets one DUNS number to identify their company/business name. However, one company can do business with HUD under multiple TAX IDs and therefore can have multiple participant records. However, a DUNS number is “location” specific so if a company has multiple locations, each location may have a different DUNS number. If these multiple locations are using the same federal TAX_ID, they could be the same participant. This means that one participant could have multiple “active” DUNS numbers. The owner needs to provide the DUNS number associated with the award when they registered.

Owners and Agents submit the DUNS number to TRACS via the MAT therefore the DUNS number will be tied to a contact and owner. iREMS will receive the DUNS number during the nightly from TRACS, store the number and display on the following pages:

<table>
<thead>
<tr>
<th>Property Participants</th>
<th>Current Owner /Contact</th>
<th>Current Owner Detail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summaries</td>
<td>Owner History /Narratives</td>
<td>Owner List/History</td>
</tr>
<tr>
<td>Assistance Contracts</td>
<td>Summary</td>
<td>Current Owner</td>
</tr>
<tr>
<td></td>
<td>Consolidated Screen Print</td>
<td>Current Owner Detail</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Owner List/History</td>
</tr>
</tbody>
</table>

Owners and Field Office Contact Narrative: Ownership

Summary Narrative: Ownership
Integrated Real Estate Management System

What's New?

Release 2.2

HSG/DEC

Consolidated Screen Print - Current Owner Detail \ Owner List History
Property Attributes

➤ Buildings

The “MSA Code” and the “MSA Name” fields are displayed when a user selects the primary Property Address record from the list of property addresses under the Building tab. MSA stands for Metropolitan Statistical Area. IREMS has added the “CBSA Code” and “CBSA Name” to the Building screen. CBSA stands for Core Based Statistical Area. The new system will eventually replace the MSA system; however both systems MSA and CBSA will display during the transition time period. If the “Automated GEO Code” is selected as “Manual” the “CBSA Code” and the “CBSA Name” will be editable with all the Geocode Information.

When a property’s primary Property Address is standardized online, the Federal Congressional District (USPS) code will display in the Congressional District field. The Congressional District code displayed before and it was incorrect.
Servicing

➢ Reserve Tracking

IREMS has added a new indicator in the Servicing section under the Reserve Tracking tab. At the top of the Reserve for Replacement Balance and Deposit List there is a “Reserve Account Required?” field added with a “Yes or No” radio button. In addition, a “Reserve Account Effective Date” field has been added with a date entry box. The Project Manager assigned to the property would be responsible for setting this “Yes/No” indicator, and the Date to show the date they set the indicator. A button displays in the top right hand corner of the Reserve Tracking screen for the PM to confirm/complete their action.

A Standard Red error message will appear at the top of the screen stating “Reserve Account Required: Is a Required Field” when a PM does not select a radio button for the Reserve Account Required Indicator when the Date was updated/set and clicks on .Save.

A Standard Red error message will appear at the top of the screen stating “Reserve Account Effective Date: Is a Required Field” when a PM does not enter in a Reserve Account Effective Date when the Indicator (even if they set the indicator to ‘No’) was updated/set and clicks on .Save.

The setting of the indicator will NOT be saved if you receive either of the two above error messages. Therefore, a date is required in order to save your changes.

A confirmation message box will display when the PM selects the “Yes”/”No” indicator and saves a date. The message reads: “You have entered mm/dd/year as the date the Reserve Indicator has been updated/set, is this Correct?” The user will click “OK” or “Cancel”.
**Reserve Tracking - Reserve Account Required**

**Reserve Tracking – Saved without clicking Yes or No**

**Reserve Tracking – Saved with No selected but no date**

**Reserve Tracking – Saved with Yes requested but no date**
Reserve Tracking – Yes is selected and date is entered

You have entered 03/05/2013 as the date the Reserve Indicator has been updated/set, is this Correct?

OK Cancel

Reserve Tracking - Reserve Account Required- Confirmation message

Reserve Tracking - Reserve Account Required- Save Successful
Subsidy Administration

Contract Processing

➢ Function Detail
  - Rents
  - Final Review

Previously, the Contract Processing and Rent Adjustments had one effective date. It was the Rent Effective Date. This date was used for the rent and utility allowance effective dates. In reality, the utility allowance effective dates do not always coincide with the effective date of the rents.

The Contract Processing Renewal, Amend Rents and Rent Adjustment functionality has been modified to add the Utility Allowance Effective Date field that will initially come from TRACS. This new date field will be added to the Rent and the Final Review screens. The Utility Allowance Effective Date has been added for all options 1-5 and the Rent Adjustments details screen for AAF, Budget, OCAF rent adjustments and manual corrections. The field will be editable so users can update, if needed.

The Utility Allowance field is tied to the Utility Allowance Effective date field. Therefore, if the utility allowance amount changes then there must be a new utility allowance effective date entered. If a date is not entered when the amount has been changed, an error message will display and the change will not be saved. This works the same way if a new utility allowance date is entered without a change to the utility allowance amount. Once the utility allowance amount and date have been changed, the Utility Allowance Change indicator is automatically set to ‘Yes’ and comments must be entered in the Utility Allowance Comments text box. If comments are not entered when the Change Indicator is ‘Yes’ an error message will display alerting you that the record will not be saved without comments. After comments are entered and the save button is selected, the record will be saved. The Utility Allowance Effective Date will be locked when the renewal is locked.

Any changes made to the Utility Allowance amount and effective date will be passed to ARAMS once the record is locked. ARAMS will pass this information to TRACS and both TRACS and iREMS will be in sync.
Rents - with no Utility Allowance Changed

Calculated Renewal Rent Detail – with a Renewed Utility Allowance Change and therefore a Renewed Utility Allowance Effective Date
Rents - Utility Allowance Changed indicated sets to Yes when a change has been made to the Utility Allowance and Utility Allowance Effective Date.

Rents – attempting to save without comments in the Utility Allowance Changed Comments textbox

Sample of message
Rents - with Comments entered for Utility Allowance Changed

Also note that on the Calculated Renewal Rent Detail pop-up, the user can enter a 4 digit number as the Number of Units for any unit type.

Contract Processing

➤ Function/Contract Selection

When the user selects the ADD button on the Contract Processing List screen, the Function/Contract selection page will display to enter in a new Contract renewal record. If the Owner has not submitted a request to renew the contract, the user will enter in the surviving contract, HUD policy, Fiscal Year, Contract Function, Contract Action Selection and "No Owner Response" within the Processing Status drop down list. The dates requested at the bottom of the page will no longer display and the action/option does not have to be selected at this time. When the user hits the SAVE button, the “Saved Successful” message will display but the user will not be able to complete any of the other data until the package is received from the owner.
If a user enters in a Renewal record, and selects a Processing Status other than, "No Owner Response", all dates must be completed and an action/option selected on the Function/Contract selection page. If not, the error message will still display. When dates are completed and saved, the user can then go into the Function Detail tab to fill in the Renewal Contract details.

Note: If the user goes back into the Function/Contract selection screen, and changes the Processing Status back to “No Owner Response” and saves the record; the recorded dates are automatically removed and the data saved on the Function Detail screens will be deleted immediately.

Function Contract Selection – with “No Owner Response”

Function Contract Selection – with “Option Selected – in Process”

Contract Processing

➢ Function Detail
  • Rents

In Contract Processing under the Function Detail, Rents tab, the wording of “Monthly Increase to the Reserve for Replacement Account” has been changed to “Monthly Increase to the Reserve for Replacement Account (as adjusted by OCAF)”. A new field called “Monthly Reserve for Replacement Deposit Amount (Sum of the two lines above)” has been added.
The amount listed in the *Monthly Reserve for Replacement Deposit Amount* must display the original amount of the renewal and must be view only. The increase to the Reserve for Replacement monthly account should only be done AFTER the renewal/amend rents is finalized.

The three fields will appear on all Amend Rents options. They will also appear on all Renewal options except Option 1a, Option 1b, Option 3a and Option 3b. These renewal options do not have OCAF adjustment options. These fields are:

- *Monthly Reserve for Replacement Deposit Amount (most recently entered amount):* Existing
- *Monthly Increase to the Reserve for Replacement Account (as adjusted by OCAF):* Modified
- *Monthly Reserve for Replacement Deposit Amount (Sum of the Two Lines Above):* New

### Contract Processing

- **Function Detail**
  - Comparability Study Selection
  - Budget Selection

A *Fiscal Year* column has been added to the *Comparability Study Selection* screens for **Renewals** Option 1a; Option 1b; Option 2; Option 3a; Option 4 and Option 5b. A *Fiscal Year* column has been added to the *Comparability Study Selection* screens for **Amend Rents** for Option 1a; Option 1b; Option 2 and Option 4 and Option 5b.

A *Fiscal Year* column has been added to the *Budget Selection* screens for **Renewals** and **Amend Rents** for Option 2, Option 4 and Option 5b.
The Fiscal Year column will identify the year of the Budget or Comparability Study records, eliminating the confusion of what action goes with which particular record.

Comparability Study Selection - Amend Rents

Comparability Study Selection - Renewal

Budget Selection - Renewal
Budget Selection – Amend Rents

Comparability Studies
  ➢ Comparability Study List

Contract Processing
  ➢ Function Detail
    • Comparability Study Selection

On the Comparability Study List and the Comparability Study Selection within Contract Processing if there is a renewal that is associated to the comp study and that renewal is associated to a pending contract (ARAMS status at the top of the renewal past the status of “PEND”), IREMS will display the pending contract execution date in the table column called “Execution Date of First Related Renewal”.

If there is a renewal that is associated to the comparability study but the renewal is not associated to any pending contract the “Execution Date of the First Related Renewal” will be blank.

Comparability Study List – 2013 Renewal is not associated to a pending contract
  - 2012 Renewal is associated to a pending contract
Comparability Study Selection – Fiscal Year 2013

Comparability Study Selection – Fiscal Year 2012

Contract Processing

  Function Detail

- Dates and Comments

When a user creates a renewal, the expiration date is not editable and is calculated from the effective date and term entered. Once the record is saved, a user can update the term or expiration date to anything they want, in which the expiration date may not match the term. This is okay if a contract is effective in the middle of the month and the user wants to align the expiration to the end of the month.

When the user clicks the save button on the Dates and Comments screen the system determines if the difference of the Effective and Expiration dates match the term. In addition, the system will calculate the number of days that the difference is off by.

iREMS has added a warning message when the user attempts to save a renewal contract processing record, where the effective date plus the term do not equal the expiration date.
The warning will state the following “The Term and Expiration Date do NOT match up on this Contract process. The difference between the Effective date and Expiration date is [number] days [less than or greater than] the term. This could cause an error in TRACS/ICON. Please check the term, blank out the expiration date and SAVE again.”

Dates and Comments - with 2015 date

Dates and Comments – example of message box

Dates and Comments – date changed to 2014 and Saved
**Contract Processing**

- **Function Detail**
  - **Rents**

iREMS has been modified so when the user finalizes a Renewal record (of any option) or an Amend Rents record (of any option), two messages will display. To finalize the renewals or amend rents record, the user will select the “Yes” that follows “Rents final for Contract Exhibit” and the first message “Processing Status will be set to Completed” will display. After clicking the OK button for renewals the second message will display, “This Renewal record is now complete; please initiate your funding request procedures.” For amend rents records the second message will display “This Amend Rents Only Rent Increase is now complete; please initiate your funding request procedures.”
Integrated Real Estate Management System

What's New?

Release 2.2

May 2013

Rents – Renewal Rents Final (2nd message)

Rents – Amend Rents Final (1st message)
The Energy Performance Program (EPC) is a new program within HUD’s multifamily housing group. This program is available for options 1a, 1b, 2, 4 and 5b. These options while in the EPC Term will not be a part of auto OCAF. However, Options 3 and 5a are not eligible for the EPC program; they will remain in auto OCAF.

This program is in compliance with one of HUD’s strategic objectives: ‘expand access to and availability of decent, affordable rental housing’. One of the key strategies of accomplishing this goal is to increase the energy efficiency of household appliances and lighting. This way, savings in energy costs can be used by HUD to provide additional housing.

If an owner makes energy improvements that affect utility bills that HUD provides direct annual assistance for, this new program allows for a time period in which the owner captures these savings so they can repay the capital required to make the improvements.
HUD requires that the owner contracts with a company to install energy efficient utilities in agreed upon multifamily properties. The contractor has guaranteed to lower a certain amount of energy consumption for each property where this is done. The actual utilities that qualify will be specified at a later date.

The 2500 units participating in the EPC Pilot will receive an energy savings adjustment (ESA) based on their projected energy savings, which will allow these properties to pay off the capital costs associated with energy conservation measures that they install.

The savings will be realized over an estimated period of 8-12 years for each property. The energy adjusted effective and expiration dates will be at the contract level. One contract on the property can have energy efficient entries and another not.

An overview of some of the details and system changes are as follows:

- **Contract**: PRAC owners will remain under their current contracts. Section 8 owners will enter a new 20 year HAP contract and sign the preservation exhibit that maintains the years remaining on their existing contract, and enter the new 20 year HAP renewal into iREMS.
- **Year 1 Adjustment**: Year 1 is defined the first rent anniversary date equal to or after the EPC Retrofit Completion date.
- **Year 2 Adjustment**: Year 2 is defined the second rent anniversary date equal to or after the EPC Retrofit Completion date.
  - Option 1a&1b will realize their savings in the iREMS system in year 1 & 2 (as described above) in a new rent increase screen. Option 2, 4 and 5b will realize their savings through the budget entries in year 1 & 2.
- **OCAF**: Year 3 to end of the EPC Term. Operating Cost Adjustment Factor (OCAF), or a similar rate, will be applied to the total rent, including the ESA (energy savings adjustment).
- **Contract Rider**: A rider will be placed on the property contract that allows for these adjustments and requires the ESA is removed when the EPC contract term or amortization period ends.
- **Junior Lien**: HUD will allow a junior lien to be place on the property.
- **Incentive Payments**: Owners will be able to request an incentive payment annually for up to 15% of the projected savings amount from an escrow account they set up, if savings are greater than required to pay applicable debt service and measurement and verification costs.
- **End of Term Adjustment**: Option 1a, 1b, &2 will submit an RCS and renew rents to RCS. Option 4 and 5b will have the ESA (energy savings adjustment) removed from the debt service reserve line item in the budget worksheet.

- **Threshold Requirements**:
  - The sum of the annual debt service and measurement and verification fee, if applicable, will be at least 80% of the projected savings amount.
  - Owners will also be required to agree to replace any of the ECMs with equal or higher performing ones from an energy consumption basis after the ESRA contract terminates for the term remaining on the contract.
Identifying and Entering Contracts in the Energy Performance Program (EPC):

**Assistance Contract List** screen: A new column for “EPC Enrollment” has been added.

**Assistance Contract Status** screen: A new “Energy Performance Contract” section has been added. The “Energy Performance Contract Enrollment Indicator” is defaulted to “No”. When “Yes” is selected, a new “Energy Performance Contract Details” section will display:

The page above displays the new fields that are requested for the EPC contracts: All fields are required to be entered at the moment a contract is in the EPC program except the “Energy Performance Retrofit Completion Date” which will be completed when the retrofits are completed. This field is important because it starts the 1st and 2nd year’s savings mark.
The “Energy Performance Contract Effective Date”, “Energy Performance Contract Term”, and “Energy Performance Retrofit Completion Date” will be editable.

- The “Energy Performance Contract Expiration Date” field will be calculated and displayed.

- The “Energy Performance Contract Total Debt Amount” and “Energy Performance Contract Total Project Savings Amount” will be editable.

- The “Energy Performance Contract Annual Debt Amount”, “Energy Performance Contract Annual Project Savings Amount” and “Energy Performance Contract 47.5% of Annual Project Saving Amount” fields will be calculated and displayed.

- The “Energy Performance Contract Yearly Savings Tracking Indicator” is applicable for options 4 and 5b only) - If the EPC Yearly Savings Trackign Indicator is set to ‘Yes’ the EPC Yearly Savings screen will display for entry years. Each year will be updated on a yearly basis. The final year may be used in the Final Year’s Adjustment.

The page above displays the saved Energy Performance Contract Details page (when “No” is selected for the “Energy Performance Contract Yearly Savings Tracking Indicator” field.)
The page above displays the saved **Energy Performance Contract Details** page (when “Yes” is selected for the “Energy Performance Contract Yearly Savings Tracking Indicator” field).

The page above displays the **Assistance Contract Status** page after the EPC Details have been saved. The “Energy Performance Contract Enrollment Indicator” is “Yes”.

**Contract Processing for EPC Contracts (Amend Rents Only Records):**
(Using Option 1b as a sample - Year 1 adjustment)

(confirm that contract is listed as a EPC)
Integrated Real Estate Management System

What's New?

Release 2.2

HSG/DEC

May 2013

33

(enter Function Contract Selection)

(enter Dates and Comments)

(1\textsuperscript{st} and 2\textsuperscript{nd} Year's Savings New Increase Screen-confirm Rental Increase)
EPC Adjusted has been added to drop-down
(select EPC Adjusted – Select Yes for Rents Final for Contract Exhibit and SAVE)

(select OK)

(select OK)
The pages above displays the new screens that are requested for the EPC contracts – Ament Rents for Option 1b. The individual pages are slightly different for each option. For example, option 2 and 4 will display budget based selection screens and have the user realize the savings directly in the budget pulled into the amend rents for the 1st and 2nd year.

**Contract Processing for EPC Contracts (Amend Rents Only Records):**
(Using Option 4 as a sample for Final year)

(enter Function Contract Selection)
What's New?

Release 2.2

HSG/DEC

May 2013 36

(enter Dates and Comments)

(mark “Yes” for Renewal Budget Required)

(view and save the OCAF page)
Note, there is a “*Escalated Value of EPC Adjustment as of Final year of the EPC Loan*” field on this OCAF page. In addition, Option 5b final year will have the final year’s savings entered in the EPC Yearly savings screen on the new OCAF screen if the prior year’s rent increase were all OCAF Adjusted. Option 5b new OCAF screen will display a zero for the final year’s savings amount if the prior year’s rent increase were all budget increase. Option 5b will display what ever the user entered into the final year’s savings amount if the prior year’s rent increases were a mix of rent increase type, and a warning message will display to ensure the correct final year’s savings amount is used.

(select type of *HUD Approved Rent* – click on *Yes* for *Rents Final for Contract Exhibit* and SAVE)

The different pages are displayed in the **Contract Processing** chapter of the User’s Guide.

Please note that option 3a, 3b and 5a are not eligible for the EPC program.
Database Changes

MPRD

Enhanced iREMS by adding the REAC last inspection released date to the MPRD active_property table.

Enhanced iREMS by adding the demo closing date and the OAHP/OMHAR mark to market restructure date to the MPRD active_property table.

HEREEMS

A new database table has been added to herems called nls_irems_extract. This new table holds all NLS loans, including loan with numbers longer than 8 characters. The loans longer than 8 characters do not display in iREMS, and they will not display in iREMS going forward, however they will be in the database table. This new table is for query/reporting purposes only.

Previously, when TRACS created a new property in iREMS and TRACS did not have a name for the property, it created a property in iREMS with no name. IREMS has been modified to look in specific new areas for a property name, and if no name is available it will default to inserting the contract number for the property name.

Each time a new contract (most are PRACs) is added to TRACS and it is tied to a financing instrument that exists in iREMS, the new contract will go to the existing property that the financing is attached to through a look up table.