



Financial & Corporate Compliance

What's New with Documents

ComplianceOne[®] assumptions

July 2025

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What's New

Multistate

Reconsideration of Value Disclosure

The *Reconsideration of Value Disclosure* has been enhanced to meet market needs. The text "If the reconsideration is successful, the new appraised value will be used for your loan." has been removed from *Step 5. Determine Outcome*. Additionally, Loan Origination Organization, Loan Originator and their NMLS IDs have been added to the bottom of the form.

Arkansas

Notice Of Action Taken

Arkansas Senate Bill 240 (2025) amended the *Arkansas Credit Reporting Disclosure Act* of 1989 to remove the requirement to print the applicant's social security number on an adverse action notice. The SSN/TIN field has been removed from the *Notice Of Action Taken* form.

Colorado

Motor Vehicle Title Application

The *Motor Vehicle Title Application* has been updated to match the latest version of the model form. The document has been restructured and the following new fields have been added:

- GVW (Gross Vehicle Weight)
- GVWR (Gross Vehicle Weight Rating)
- Is this a commercial vehicle that engages in intrastate travel and has an empty weight or GVW of 16,001 lbs or more?
- Is this a commercial vehicle that engages in interstate travel and has a GVW/GVWR of 10,001 lbs or more?
- Registrant Only
- Hazmat
- Have you filled out the DR 2383 Joint Tenancy with Rights of Survivorship Acknowledgment of Intent?
- If yes to either of the above, provide the DOT number and EIN

Maryland

Recording Information

Maryland House Bill 347 and Maryland Senate Bill 150 have been enacted to revise the margin requirements for recordable documents. The recording margins have been updated to produce a 3-inch top margin on the first page and 1-inch side margins on each page.

Michigan

Property Transfer Affidavit-MI

The *Property Transfer Affidavit-MI* has been updated to match the model form. The changes include:

- The approved expiration date and the revision date have been updated.
- The numerous text and layout updates.
- The Seller Name, Buyer Name and Relationship of Buyer to Seller have been added to the Exemptions section when the Transfer between family members is checked on the form.
- Additional text "(i) For property owned and occupied as a principal residence, \$200.00. As used in subparagraph, 'principal residence' means that term as defined in section 7dd. (ii) For all other property, \$4000.00." has been added to the Penalties section.

Pennsylvania

Motor Vehicle Title Notice

The *Motor Vehicle Title Notice* has been updated to the latest version of the model form dated 3/25. The revisions include the text changes in the Instructions section (block 2-6).

South Carolina

Recordable Documents

South Carolina requires 'Return To' information on all recordable documents in S.C. Code Ann. § 30-9-30(A). The recordable documents have been updated always print the Return To information when the collateral state is South Carolina.

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