

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® assumptions

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Governance, Risk & Compliance

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Content

What's New	1
MULTI-STATE	1
HUD 92210 Approval of Purchaser and Release of Seller	1
HUD 92900A Addendum to Uniform Residential Loan Application.....	1
HUD 92900-A Addendum To Uniform Residential Loan App.....	1
Occupancy Agreement.....	1
Signature Sections.....	1
MASSACHUSETTS	1
Veterans Affairs Notice of Action Taken	1
WISCONSIN.....	2
Tax Escrow Option Election-WI.....	2

What's New

MULTI-STATE

HUD 92210 Approval of Purchaser and Release of Seller

The HUD 92210 Approval of Purchaser and Release of Seller has been revised to print the exempt language '5 C.F.R. 1320(h)(1) exempt: certification' at the top of the form. In addition, ref. Handbook has been updated to '4000.1' in the footer of the document.

HUD 92900A Addendum to Uniform Residential Loan Application

The HUD 92900A Addendum to Uniform Residential Loan Application has been revised to include the text changes in the section 25(3)(a). Now the section will start with the sentence - 'I was aware of this valuation when I signed my contract...'. In addition, the document will be available on the transaction closing phase only.

HUD 92900-A Addendum To Uniform Residential Loan App

The HUD 92900-A Addendum To Uniform Residential Loan App is a new form that will be available on the transaction application phase. The new document is a two-page copy of the HUD 92900A Addendum to Uniform Residential Loan Application without the Direct Endorsement Approval and Certifications on pages 3 and 4.

Occupancy Agreement

The Occupancy Agreement has been updated to print the second paragraph under 'The Undersigned Borrower(s) Acknowledges and Agrees that:' section in small capitals except for the numerals.

Signature Sections

The signature language and signature blocks for all party types have been standardized for 'signing under seal' and the inclusion of 'witness lines' on selected instruments for selected states. In selected states, the act of signing an instrument under seal has some legal benefits (e.g., evidences consideration, extends statute of limitations). In other states, 'signing under seal' has been abolished. Nonetheless, some GSEs (e.g., Fannie, Freddie) continue to require such a feature on documents, particularly multistate documents. In addition, witness lines have been updated to appear after each signer's signature, rather than only after all signatures, to better conform with current agency structure.

MASSACHUSETTS

Veterans Affairs Notice of Action Taken

The Veterans Affairs Notice of Action Taken has been revised as follows:

- The telephone number and the web address for the Massachusetts Commission Against Discrimination (MCAD) state agency are printed in the Notice section.
- The Bureau of Consumer Financial Protection and its address are printed in the Notice section if **CFPB name and address will be included** is selected on the document.

WISCONSIN**Tax Escrow Option Election-WI**

The Tax Escrow Option Election-WI has been updated with the following text changes:

- The word 'annual' has been removed from the first sentence of the paragraph located under Option 3.
- A new sentence 'This choice will not impact any right I may have to make payments to the escrow account in installments' has been added to the paragraph under Option 3.

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