

What's New with the Documents

2016 May

Preface

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What's New

MULTI-STATE

Borrower's Signature Authorization

The selection rules for the Borrower's Signature Authorization have been updated by including an option not to select this document in cases where a lender does not want to use the Borrower's Signature Authorization in addition to the Borrower Certification And Authorization. A prompt titled, 'If true, the separate Borrower's Signature Authorization is not needed for verification.' has been added to the Document Data page to allow you to indicate if you do not need a separate Borrower's Signature Authorization document for verification purposes. Prior to this change, the Borrower's Signature Authorization was selected in addition to the Borrower Certification And Authorization.

Disclosure of Credit Score Information

The instance display rules for the Disclosure of Credit Score Information have been updated for consistency with other documents. The updated format includes a comma between the last name and the suffix. Prior to this change, a comma was not included between the last name and the suffix. This change was made on customer request.

IRS 1099S-Proceeds from Real Estate Transaction

The IRS 1099S-Proceeds from Real Estate Transaction has been updated to match the 2016 IRS form. There are no changes to the data or document selection. The only changes include a revision to the date and several minor changes to the instructions. [Internal Revenue Code of Title 26 of the United States Code]

Fannie Mae 1003 Freddie Mac 65 URLA

Fannie Mae 1003 Freddie Mac 65 URLA CA

Fannie Mae 1003 Freddie Mac 65 URLA DC

Fannie Mae 1003 Freddie Mac 65 URLA OH

Universal Credit Application Real Estate

Universal Credit Application Real Estate WOG

The following fields in the application documents have been updated: line c (and, consequently, also lines i and p) in the Details of Transaction section on page 3 of the Fannie Mae 1003 Freddie Mac 65 URLA, and in the Transaction Worksheet - Optional section on page 5 of the real estate credit applications, have been revised to allow accurate reporting in more types of transactions. Prior to this change, the amount that printed in line c was the same as the amount that printed in the Construction - Original Cost field in the Property Information and Purpose of Loan Section on page 1 of the Fannie Mae 1003 Freddie Mac 65 URLA and Property Information, and Purpose of Credit Section on page 1 of the real estate credit application. However, the amounts in the two sections could differ, for example, when the borrower already owns the land, so these fields have been updated to allow different amounts to be entered in each field. For existing transactions, review and recreate the documents, if necessary.

Fannie Mae 1003 Freddie Mac 65 URLA
Fannie Mae 1003 Freddie Mac 65 URLA CA
Fannie Mae 1003 Freddie Mac 65 URLA DC
Fannie Mae 1003 Freddie Mac 65 URLA OH
Fannie Mae 1003 Freddie Mac 65 URLA Continuation Page

The 'Net Rental Income' and 'Other Income' fields of the Fannie Mae 1003 Freddie Mac 65 URLA applications and the continuation page have been revised to better reflect the instructions provided on the Fannie Mae URLA Instructions page. Previously, the 'Subject Property Positive Cash Flow Amount', which has its own line item on the Fannie Mae 1008 Freddie Mac 1077 Loan Transmittal Summary, was included in the 'Other Income' fields. This amount will not print to the 'Net Rental Income' fields. For existing transactions, review and recreate the documents, if necessary.

Notarized Loan Documents

Various loan documents that include a notary acknowledgment have been updated to better support situations where the execution state differs from the state in which the property in question is located. The revisions also better follow unique Georgia and Louisiana recording and notary acknowledgment requirements. [O.C.G.A. Sec. 44-2-14, 44-2-15, 44-5-30; La. C.C.P. Art. 2631, 2635, 1833] The changes accomplish the following:

- When the location state and the execution state are both Georgia, the Georgia notary block will print.
- When the location state is Georgia, and the execution state is not Georgia, the Georgia notary block will print along with the execution state's acknowledgment.
- When the location state and the execution state are both Louisiana, the Louisiana notary block will print.
- When the location state is Louisiana, but the execution state is not Louisiana, the Louisiana notary block will print with the execution state's name instead of 'Louisiana.' An acknowledgment will not be included.
- When the execution state is Georgia or Louisiana, but the location state is neither Georgia, nor Louisiana, the acknowledgment for Georgia or Louisiana will print, as applicable. This is a new addition to existing rules.

Note: We are in the process of assessing changes needed to additional documents that include a hard-coded acknowledgment, most of which are state-specific.

CALIFORNIA

Assignment - Leases And Rents-CA
Assignment Of Real Estate Security Instrument-CA
Deed Of Trust - Fannie Mae Freddie Mac-CA
Deed Of Trust - Fannie Mae Freddie Mac Junior Lien-CA
Deed Of Trust Closed End-CA
FHA Deed Of Trust-CA
Landlord Lien Subordination Agreement-CA

Several California recordable documents have been updated to better support scenarios when the California Fraud Fee Exemption statement is included per California Government Code Section 27388. Specifically, the prompts on the Document Data page that are used to provide the recording

book and page number of a previously recorded real estate instrument have been revised for clarity. The updated prompts are: 'California Fraud Fee Previously Recorded Book' and 'California Fraud Fee Previously Recorded Page.'

MONTANA

Lock In Agreement-MT

The Lock In Agreement-MT has been updated to include the time and the time zone for consistency with the Loan Estimate and other rate lock agreements, when this information is provided.

NEW JERSEY

Lock In Agreement-NJ

The Lock In Agreement-NJ has been updated to include the time and the time zone for consistency with the Loan Estimate and other rate lock agreements, when this information is provided.

SOUTH CAROLINA

Addendum To Loan Application

Assignment of Real Estate Security Instrument

Construction Loan Addendum

Fannie Mae 1003/Freddie Mac 65 Universal Residential Loan Application

Loan Agreement Construction Consumer

Universal Credit Application Real Estate

Universal Credit Application Real Estate WOG

Various South Carolina loan documents have been updated to ensure that the NMLS Identifier is included when required. Prior to this change, the NMLS Identifier was not included in all cases due to a limitation that has now been removed. [12 CFR 1026.36(g); SC Code Section 37-22-210-(F)]

TENNESSEE

Addendum To Loan Application

Construction Loan Addendum

Fannie Mae 1003/Freddie Mac 65 Universal Residential Loan Application

Loan Agreement Construction Consumer

Universal Credit Application Real Estate

Universal Credit Application Real Estate WOG

Various Tennessee loan documents have been updated to ensure that the NMLS Identifier is included when required. Prior to this change, the NMLS Identifier was not included in all cases due to a limitation that has now been removed. [12 CFR 1026.36(g); Tenn. Cod Ann. 45-13-303(d)]

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