

## What's New with the Documents

2016 December



## Preface

This publication was written for ComplianceOne® mortgage

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## What's New

### **MULTI-STATE**

#### **Fannie Mae 1003 Freddie Mac 65 URLA**

The Fannie Mae/Freddie Mac Uniform Residential Loan Application has been changed to allow the option of printing the Lender Case Number field on page 1 to track the application instead of the loan number. If no Lender Case Number is entered, then the Loan Number will print.

The Fannie Mae/Freddie Mac Uniform Residential Loan Application has been changed to allow ground rent and leasehold payments to be included in the 'Other' field in the Monthly Income and Combined Housing Expense Information section of the application. The 'Hazard Insurance' field, 'Real Estate Taxes' field, 'Mortgage Insurance' field and 'Homeowner Assn. Dues' field have also been changed to allow more than one of each of those respective liability types to be included on the document.

### **FHA Mortgage**

#### **Mortgage-Fannie Mae Freddie Mac Junior Lien**

The documents have been changed to shorten the redemption period in foreclosure actions. In the 'Accelerated Redemption Periods' section, 'six months' was changed to 'three months'.

### **Mortgage Interest Statement 1098**

The Mortgage Interest Statement has been changed to reflect IRS changes in June 2016 in the instructions for the Payer/Borrower.

### **Notice of Action Taken**

The Notice of Action Taken has been changed to update the prompts to more clearly explain that the credit score information is about the one credit score that you have indicated is to be used on the Notice of Action Taken. If you have not indicated the credit score to be used on the Notice of Action Taken, then the credit score information for the first credit bureau with a credit score will print.

The Notice of Action Taken has been changed to include 'Faxed' as an option for how the notice was delivered. In addition, the description for a denial based on 'Lack of Collateral' has been changed to 'Value or type of collateral not sufficient' to more closely match the model.

### **Notice to Home Loan Applicant**

The Notice of Home Loan Applicant has been changed so the notice only selects in the application phase and not the closing phase.

### **Party Information Report**

The Party Information Report has been changed to print the **ID Issue Date** from the ID Information section of the Party Details page.

#### **Release of Real Estate Security Instrument**

##### **Partial Release of Real Estate Security Instrument**

This document has been changed to check for the correct transaction date when determining the acknowledgment date fields. If no transaction date is passed, then the closing date will print.

#### **Request for Verification of Employment FNMA 1005**

##### **Request for Verification of Rent or Mortgage Account**

##### **Request for Verification of Rent / Mortgage / Loan**

##### **Verbal Verification of Employment**

The documents have been changed to use the permanent address of the applicant rather than the mailing address.

#### **Risk Based Pricing Notice Alternate for Residential Property**

The Risk Based Pricing Notice Alternate for Residential Property (Credit Score Notice-Model H3) has been changed to update the Federal Trade Commission's website address in the 'Checking Your Credit Report' Section.

#### **Universal Credit Application Real Estate**

##### **Universal Credit Application Real Estate WOG**

The Universal Credit Application and the Universal Credit Application Without Government Monitoring have been changed so the checkboxes in the Co-Applicant section of the Declarations table can be checked and unchecked as applicable.

The Universal Credit Application Real Estate and the Universal Credit Application Without Government Monitoring have been changed to allow the option of printing the Lender Case Number field on page 1 to track the application instead of the loan number. If no Lender Case Number is entered, then the Loan Number will print.

The Universal Credit Application Real Estate, Universal Credit Application Real Estate Without Government Monitoring, and Universal Credit Application Real Estate Supplement have been changed so that in each location where the applicant's and co-applicant's name(s) print, a suffix will also print if one is entered.

The Universal Credit Application Real Estate, Universal Credit Application Real Estate Without Government Monitoring, and Universal Credit Application Real Estate Supplement have been changed to allow the same overflow functionality as the Fannie Mae 1003 Freddie Mac 65 Uniform Residential Loan Application. Revisions include: (1) adding overflow capability for the 'Former Address', 'Employment', 'Other Income', 'Assets - Real Estate Owned', 'Alternate Name', 'Assets - Automobile', 'Assets - Other', 'Liabilities' and 'Declarations' sections; (2) revising the 'Assets - Stocks and Bonds', 'Liabilities - Alimony/Child Support/Separate Maintenance Payments' and 'Liabilities - Job-Related Expense' sections so that they function as expected; and (3) adding a co-applicant joint assets and liabilities indicator so you can select whether the borrower and co-borrower assets and liabilities are supposed to be combined on the document or separated.

**ALASKA****Deed of Trust Closed End**

The Alaska Deed of Trust Closed End has been changed to include language that will negate any interpretation of a power of attorney relationship between you and the Grantor. The new language has been added to the Applicable Law; Severability; Interpretation section.

**CALIFORNIA****Fannie Mae 1003 Freddie Mac 65 URLA CA**

The California Fannie Mae/Freddie Mac Uniform Residential Loan Application has been changed to allow the option of printing the Lender Case Number field on page 1 to track the application instead of the loan number. If no Lender Case Number is entered, then the Loan Number will print.

The California Fannie Mae/Freddie Mac Uniform Residential Loan Application has been changed to allow ground rent and leasehold payments to be included in the 'Other' field in the Monthly Income and Combined Housing Expense Information section of the application. The 'Hazard Insurance' field, 'Real Estate Taxes' field, 'Mortgage Insurance' field and 'Homeowner Assn. Dues' field have also been changed to allow more than one of each of those respective liability types to be included on the document.

**CONNECTICUT****Rider-Future Advances Construction-CT**

The document has been changed to check for the correct transaction date when determining the acknowledgment date fields. If no transaction date is passed, then the closing date will print.

**DISTRICT OF COLUMBIA****Fannie Mae 1003 Freddie Mac 65 URLA DC**

The District of Columbia Fannie Mae/Freddie Mac Uniform Residential Loan Application has been changed to allow the option of printing the Lender Case Number field on page 1 to track the application instead of the loan number. If no Lender Case Number is entered, then the Loan Number will print.

The District of Columbia Fannie Mae/Freddie Mac Uniform Residential Loan Application has been changed to allow ground rent and leasehold payments to be included in the 'Other' field in the Monthly Income and Combined Housing Expense Information section of the application. The 'Hazard Insurance' field, 'Real Estate Taxes' field, 'Mortgage Insurance' field and 'Homeowner Assn. Dues' field have also been changed to allow more than one of each of those respective liability types to be included on the document.

**ILLINOIS****Assignment-Leases and Rents**

The Assignment of Leases and Rents has been changed to use the correct path for the land trust record number and the trust identifier for Illinois land trust collateral.

**Land Trust Security Agreement-IL**

The Illinois Land Trust Security Agreement has been changed to use the correct path for the land trust record number and the trust identifier.

#### **Lock in Agreement-IL**

The Illinois Lock in Agreement has been added and is an optional document that is given during the application phase to disclose the terms of the rate lock and must be signed by both you and the borrower regardless of whether a fee is collected or the interest rate is locked or floating.

#### **OHIO**

##### **Fannie Mae 1003 Freddie Mac 65 URLA OH**

The Ohio Fannie Mae/Freddie Mac Uniform Residential Loan Application has been changed to allow the option of printing the Lender Case Number field on page 1 to track the application instead of the loan number. If no Lender Case Number is entered, then the Loan Number will print.

The Ohio Fannie Mae/Freddie Mac Uniform Residential Loan Application has been changed to allow ground rent and leasehold payments to be included in the 'Other' field in the Monthly Income and Combined Housing Expense Information section of the application. The 'Hazard Insurance' field, 'Real Estate Taxes' field, 'Mortgage Insurance' field and 'Homeowner Assn. Dues' field have also been changed to allow more than one of each of those respective liability types to be included on the document.

#### **MASSACHUSETTS**

##### **Flood Insurance Disclosure-MA**

The Massachusetts Flood Insurance Disclosure has been changed to allow you to choose whether to print the creditor name and address or the creditor's representative name and address.

#### **MICHIGAN**

##### **Release of Real Estate Security Instrument**

The Michigan Release of Real Estate Security Instrument has been changed so that the original mortgage street address only prints once (the extra instance of the first street address has been removed).

#### **MINNESOTA**

##### **Notice of Servicing Transfer**

The Minnesota Notice of Servicing Transfer has been changed to replace 'The following changes may apply to your loan account:' with 'The following information applies to your loan account:'. You can identify a payment amount with a frequency other than monthly.

#### **MISSOURI**

##### **Assignment of Real Estate Security Instrument**

The Assignment of Real Estate Security Instrument has been changed to print the month and year along with the date in the first paragraph for Missouri MERS transactions.

#### **NEW JERSEY**

##### **Settlement Service Fees Estimate-NJ**



The New Jersey Settlement Service Fees Estimate has been changed to update the Prepaids and Initial Escrow Payment at Closing sections so they are more consistent with the Loan Estimate. In addition, the hard-coded word 'month(s)' has been replaced to print the payment frequency selected for the transaction and you can now capture the date the document was received by the borrower.

## **NEW YORK**

### **Notice of Lending-Lender Making Advances-NY**

The New York Notice of Lending-Lender Making Advances has been added and is used in transactions involving construction and home improvement to protect your lien position when making advances to a third party. The document supports, in particular, Sections 13, 22, 70, and 73 of New York Lien Law for purchase and "cost of improvements" only until all liens are paid, the last as defined by Section 2, New York Lien Law.

### **Notice of Lending-Lender Receiving Advances-NY**

The New York Notice of Lending-Lender Receiving Advances has been added and is used in transactions involving construction and home improvement to protect your lien position when receiving advances from a third party. The document supports, in particular, Sections 13, 22, 70, and 73 of New York Lien Law for purchase and "cost of improvements" only until all liens are paid, the last as defined by Section 2, New York Lien Law.

## **NORTH DAKOTA**

### **FHA Mortgage**

The North Dakota FHA Mortgage has been changed to keep Section 26 Waiver of Homestead on the same page as the required signatures for that Waiver. North Dakota law requires that the homestead waiver and the signatures acknowledging the homestead waiver be on the same page.

### **Release of Real Estate Security Instrument**

The North Dakota Release of Real Estate Security Instrument has been changed so that the original mortgage street address only prints once (the extra instance of the first street address has been removed).

## **SOUTH DAKOTA**

### **Certificate of Trust-SD**

This document has been changed to check for the correct transaction date when determining the acknowledgment date fields. If no transaction date is passed, then the closing date will print.

### **Release of Real Estate Security Instrument**

The South Dakota Release of Real Estate Security Instrument has been changed so that the original mortgage street address only prints once (the extra instance of the first street address has been removed).

## **TEXAS**

### **Builder's and Mechanic's Lien Contract-TX**

**Builder's and Mechanic's Lien Contract with Right of Rescission-TX**

The documents have been changed to not select when you elect to use the Texas Deed of Trust Assignment of Contractor Lien.

The documents have been changed to select for home improvement loans.

**Transfer of Lien-TX**

The Texas Transfer of Lien document has been added and is a recordable document that is used to transfer a note, secured by real property located in Texas, from one party to another.

**UTAH****Release of Real Estate Security Instrument**

The Utah Release of Real Estate Security Instrument has been changed so that the original mortgage street address only prints once (the extra instance of the first street address has been removed).

**WISCONSIN****Rental Unit Energy Efficiency Standards-Stipulation-WI**

The document has been changed to match the state form SDB-7115 with a revision date of 2/15.

**Rental Unit Energy Efficiency Standards-Waiver-WI**

The document has been changed to match the state form SDB-7116 with a revision date of 2/15.

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