

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® mortgage

2020.1

Governance, Risk & Compliance

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What's New

MULTI-STATE

Housing Counseling Agencies Notice

The Housing Counseling Agencies Notice is not required to be issued for temporary loan transactions where the lender has not offered a commitment to provide temporary financing or for bridge loans (12 C.F.R. 1024.5(b)(3)). That is why the document will no longer select if either the **Bridge Loan** or **Temporary Financing** indicator is selected under the Note section within the Document Data page.

Modification Agreement Agency Based

The Modification Agreement Agency Based document has been created and will be available if **Include Modification Agreement Agency Based Document** is selected within the Document Data page. This modification agreement amends the note and mortgage/deed of trust previously recorded. It allows for changes in interest rate and/or payment amount. This document includes a notary so the modification agreement can also be filed with the existing security agreement, if desired. It supports both fixed and variable interest rates.

Modification Agreement Deed of Trust

Modification Agreement Loan

Modification Agreement Mortgage

The documents have been updated so they do not select when the user elects to use the Modification Agreement Agency Based document.

Mortgage Interest Statement 1098

The Mortgage Interest Statement 1098 has been updated to follow the IRS model form. '2019' has been updated to '2020' throughout the form along with additional minor changes to the Instructions sections.

Written List of Providers

The Written List of Providers has been updated to use the same section heading as on the Loan Estimate Addendum to create a more consistent cross-reference connection between the two documents. The reference on the Written List of Providers stating 'Post-Consummation Inspection and Handling Fees section' has been updated to 'Inspection and Handling Fees Collected After Closing section'.

GEORGIA

Motor Vehicle Title Application-GA

The Motor Vehicle Title Application-GA has been revised to match Georgia Department of Revenue form MV-1 with a revision date of 10-2018. The changes are the following:

- The form has been updated to include the Instructions page making it a two page document;
- The Email Address and Phone # fields have been added to the Owner section;
- The Name & Mailing Address of Attorney-In-Fact has been broken out from a single field that collected

the name and address together into separate fields for each. In addition, the Email Address and Phone Number fields have been added to the Attorney In Fact Information section;

- The look and feel of the document has been updated to match the model form.

ILLINOIS

Lock In Agreement-IL

The Lock In Agreement-IL has been updated to print the **Document Print or Mailing Date** when either lock-in or float is selected. Before the **Rate Lock Date** was printed there if the rate was locked on the transaction.

KENTUCKY

Recordable Documents

The documents have been updated to follow the PRIA Real Estate Document Formatting Standards, that is why the following formatting changes have been implemented:

- First page top margin is 3";
- Last page bottom margin is 3";
- All other margins are 1".

WYOMING

Motor Vehicle Title Application-WY

The Motor Vehicle Title Application-WY has been revised to match State of Wyoming form 300A with a revision date of 01-2018. The updates include:

- The new fields - Vessel Length and NMVTIS (National Motor Vehicle Title Information System) have been added;
- The following fields have been deleted - Propulsion, Engine Drive and Hull Material;
- Language changes have been made throughout the document to match the model form.

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