

What's New with the Documents

2016 November

Preface

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What's New

MULTI-STATE

Allonge to Endorse Note

The title of the Allonge to Note has been revised to the more specific Allonge to Endorse Note. The NMLS ID field is now conditioned on the location of the collateral being South Carolina. The field for the assignee's names has been replaced with a field that prints the name of the first assignee, whether an individual, entity, or trust.

Application Summary Disclosure

The General Application Information section of the Application Summary Report has been revised by changing the column heading from 'Proposed Repayment:' to 'Proposed Repayment' without a colon to better indicate this is a column heading, and that there is not a field following this text that is completed by you. In addition, a colon has been added to 'Proposed Payment:' because there is a field that follows that is completed by you.

Borrower Certification and Authorization Disclosure Notices

The documents have been revised to only print the Mortgage Loan Originator License # if the Mortgage Broker or Lender is state licensed.

Escrow Account Disclosure

The Escrow Account Disclosure has been revised to update the Paid In Amount and Paid Out Amount fields to print \$0.00, instead of a blank line, when an amount is not passed.

Fannie Mae 1003 Freddie Mac 65 URLA

The Uniform Residential Loan Application has been revised so that the Alternate Name fields at the top of page 3 will not print unless the associated creditor for that alternate name is also provided.

Fannie Mae 1008 Freddie Mac 1077 Underwriting Transmittal Summary

The Fannie Mae 1008 Freddie Mac 1077 Underwriting Transmittal Summary has been revised so that the character count for the Underwriter Comments section is based on the capital letter 'W' being passed for every character. The character count is now limited to 536 characters rather than 575 characters. If underwriter comments are in excess of 536 characters, "See Attached" will now print and all of the underwriting comments will flow to the continuation page.

The Fannie Mae 1008 Freddie Mac 1077 Underwriting Transmittal Summary has been revised so that the 'Present Housing Payment' field allows the present housing expense of co-borrowers in addition to the present housing expense of the borrowers to be summed in the field.

Fannie Mae 1008 Freddie Mac 1077 Underwriting Transmittal Summary Continuation Page

The Fannie Mae 1008 Freddie Mac 1077 Underwriting Transmittal Summary Continuation Page has been revised so the Property Address prints the address of the first real estate collateral in the transaction to match the address that prints on the Underwriting Transmittal Summary.

**Fannie Mae 3502 Freddie Mac 3526 Adjustable Rate Note (1 Year Treasury Index - Rate Caps)
Fannie Mae/Freddie Mac 3522.44 Texas Home Equity Fixed/Adjustable Rate Note (One-Year
Treasury Index-Rate Caps) (First Lien)**

The Fannie Mae and Freddie Mac notes have been revised in the “4. Interest Rate and Monthly Payment Changes. (A) Change Dates.” section to print only the month and year for interest rate change dates, and no longer print the “day” when month, day, and year are passed. These documents require changes on the first day of the month.

**Fannie Mae 3502 Freddie Mac 3526 Adjustable Rate Note (1 Year Treasury Index - Rate Caps)
Fannie Mae 3502 Freddie Mac 3526 Adjustable Rate Note (LIBOR One-Year Index (As Published in
The Wall Street Journal) - Rate Caps)**

The Fannie Mae 3502 Freddie Mac 3526 Adjustable Rate Note has been revised to print a second street address if applicable.

Fannie Mae Cash Flow Analysis

The Fannie Mae Cash Flow Analysis has been revised to print the yearly amount for “Total Form 1065” in Section 8(i) and the “Total Form 1120S” in Section 10(h), and revised so an amount of zero would not print.

FHA Tax Exempt Financing Rider

The FHA Tax Exempt Financing Rider has been revised with text changes in the first paragraph of Additional Covenants to match the current FHA security instruments, the addition of a second street address, and italicizing the references to the Internal Revenue Code.

HUD 92900 LT Loan Underwriting and Transmittal Summary

The HUD 92900 LT Loan Underwriting and Transmittal Summary has been revised so the Monthly Income section and the Proposed Monthly Payment - Borrower’s Primary Residence section more closely align with the functionality of the Fannie Mae 1008 Freddie Mac 1077 Underwriting Transmittal Summary. Examples of revisions include:

- in the Monthly Income section you can choose whether to include overtime, bonus or commission income in the ‘Base’ or ‘Other’ Income fields; and
- you can choose whether the incomes of additional Borrower’s or Co-Borrower’s are included in the ‘Total’ fields for each horizontal income row.

HUD/VA Addendum to Uniform Residential Loan Application

The HUD/VA Addendum to Uniform Residential Loan Application has been revised to remove the mortgage broker and organization legal name options for the name of the Sponsor/Agent.

Mortgage-Fannie Mae Freddie Mac

The Fannie Mae Freddie Mac Mortgage has been revised so the second line of the mailing address prints for "The principal place of business address for the lender, broker or investor".

Non-Owner Occupancy Rider

The selection and instancing of the Non-Owner Occupancy Rider has been revised to prevent the generation of an instance for second homes (where the Fannie Mae/Freddie Mac 3890 Second Home Rider is used). In addition, a second street address is now supported.

Non-Refundable Fee Disclosure

The Non-Refundable Fee Disclosure has been added and is an optional, multistate disclosure that is given to borrowers at the time of origination to advise them that some fees may be non-refundable and that other fees may be refundable only upon specified terms and conditions.

Private Mortgage Insurance Disclosure

The Private Mortgage Insurance Disclosure has been revised to no longer select the disclosure for FHA transactions.

Request for Certification of Veteran Status

Request for Certification of Veteran Status - Overflow

Under the Borrower section on the Document Data page the collection of military service histories has been revised to better describe the data that is being collected for parties in transactions under the Military Lending Act.

CALIFORNIA

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application CA

The California Uniform Residential Loan Application has been revised so that the Alternate Name fields at the top of page 3 will not print unless the associated creditor for that alternate name is also provided.

COLORADO

Refinance Disclosure CO

The Colorado Refinance Disclosure has been revised to limit the selection to first lien two-phase construction or cash out refinance loans secured by a one-to-four family dwelling located in Colorado.

DISTRICT OF COLUMBIA

Deed of Trust-Fannie Mae/Freddie Mac

Deed of Trust-Fannie Mae/Freddie Mac Junior Lien

The District of Columbia Fannie Mae/Freddie Mac Deed of Trust has been revised to include a vertical space between the transfer paragraph and the legal description so that the legal description is set apart from the rest of the transfer paragraph and so the legal description is easier to read.

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application DC

The District of Columbia Uniform Residential Loan Application has been revised so that the Alternate Name fields at the top of page 3 will not print unless the associated creditor for that alternate name is also provided.

FLORIDA

Mortgage Closed End

The Mortgage Closed End documents have been revised to only include the balloon disclosure in Florida for loans that are interest-only for the life of the loan with a balloon payment due at the end, the loan amount is \$500,000 or less, and the loan term is less than 5 years.

INDIANA

Property Tax Benefits-IN

The Indiana Property Tax Benefits document has been revised to reflect recent changes to the Indiana Department of Local Government Finance model form in the Eligibility Requirements section for the Homestead Standard Deduction and in the removal of the Veteran of World War I Deduction and any references to it.

MARYLAND

Escrow Account Waiver Disclosure-MD

The Maryland Escrow Account Waiver Disclosure has been revised to remove the property address because the property address is not required and the property address is not referenced within the body of the disclosure.

MICHIGAN

Property Transfer Affidavit MI

The Michigan Property Transfer Affidavit has been added and must be filed whenever real estate or some types of personal property are transferred (even if you are not recording a deed). It is used by the assessor to ensure the property is assessed properly and receives the correct taxable value. It must be filed by the new owner with the assessor of the city or township where the property is located within 45 days of the transfer. If the Property Transfer Affidavit is not filed timely, a statutory penalty applies.

MINNESOTA

Certificate and Request for Notice by Corp or Partnership-MN

The Minnesota Certificate and Request for Notice by Corporation or Partnership has been revised to match the most recent revision of the Minnesota Department of Commerce form.

MISSOURI

Deed of Trust Closed End

The owner addresses for Missouri on the Closed End Deed of Trust have been revised to a block format.

MISSISSIPPI

Assignment of Real Estate Security Instrument

Deed of Trust-Fannie Mae/Freddie Mac
Deed of Trust-Fannie Mae/Freddie Mac Junior Lien
Deed of Trust-MLA
Deed of Trust Closed End
FHA-Deed of Trust

The Mississippi Indexing Cover Sheets for these documents have been revised to collect MERS information when the transaction is not an assignment.

Lock in Agreement-MS

The Mississippi Lock in Agreement has been revised to allow you to enter an expiration time and time zone along with the expiration date.

NEBRASKA

Notice of Commencement-NE

The Nebraska Notice of Commencement has been revised so that the city, state, and zip code for the lender prints even when no information is passed for a second street address.

NEW JERSEY

Initial Tax Authorization Notice-NJ

The New Jersey Initial Tax Authorization Notice has been revised to update the prompt for tax statements from Provide the Covered Borrower Identification Statement Document to Tax Statements Send to Phone Number.

OHIO

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application OH

The Ohio Uniform Residential Loan Application has been revised so that the Alternate Name fields at the top of page 3 will not print unless the associated creditor for that alternate name is also provided.

RHODE ISLAND

Notification to Buyer-RI

The Rhode Island Notification to Buyer has been added to provide a notice to the buyer of real property located in Rhode Island of the state law requiring withholding of tax equal to 6% of the total payment made to nonresident individuals, estates, partnerships, or trusts, and 9% for nonresident corporations.

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 revised to mirror the model "Notice of Confidentiality Rights" and to implement plain language requirements.

Construction Notice-TX

The Texas Construction Notice has been revised so the document is only selected (and so multiple instances are only generated) for construction loans when the property is located in Texas.

Home Equity Closing Affidavit and Agreement TX

The Texas Home Equity Closing Affidavit and Agreement has been revised to change the word "request" to "requested" in Section (M).

WISCONSIN

Spousal Notice-WI

The Wisconsin Spousal Notice has been revised in several areas. The instance display name now reflects the name of the spouse. The loan number now prints only if a loan number is passed. The checkbox for a brief description of the credit extended now requires a description. The lender address now prints up to two lines of street address along with the city, state and zip code. Also the document will now generate for the spouse of a guarantor.

Wisconsin Spousal Notice Waiver

The Wisconsin Spousal Notice Waiver has been revised to update the description for the selection of the waiver.

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