


PLEASE NOTE!!


We have a new phone number and passcode to access the audio portion of our webinar, see below:

Phone Number: 1-800-619-3315
Passcode: 4597908




HOUSEKEEPING

- Your phones will be automatically muted by the host/moderator. This will allow for less disruption and noise, and an improved recording of the webinar.
- If you have any questions for the speaker, please use the online chat feature.
- If you have a more complicated question, or one that may require more discussion, please wait until the end of the webinar when your phones will be unmuted.



HOUSEKEEPING

- The PowerPoint and audio for the January **“Searching & Examining Mineral Interests, New Mineral Rules”** webinar is available on our website at www.stewarttexas.com.
- For Escrow Officer Credit please email password and attendees names to ken.wrider@stewart.com for certificate (Please do this as soon as possible. Certificates will not be produced after the start of our next webinar)
- Attorneys e-mail bar card number to Ken Wrider for CLE credit
- Send to your training administrator if applicable
- We are now recording!



RESPA Reality Checks


February 18, 2010
Deborah Yahner
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HUD RESPA Website

<http://www.hud.gov/offices/hsg/ram/h/res/resparulefaqs.pdf>

Most Recent FAQs – January 28, 2010



D-Day Has Come And Gone



So, How Is It Going?

Restrained Enforcement

FIRST 120 DAYS 2010

HUD Restraint Against FHA Approved Lenders

HUD Requests Other Relevant Enforcement Agencies to Exercise Restraint Against Settlement Service Providers

But Must Show Good Faith Effort

Good Faith Estimate (GFE)

Good Faith Estimate (GFE) Page 1

HUD-1 – What Are The Issues? (cont.)

- 1300 Series (Additional Settlement Charges)
 - Confusion as to what is included in this series
 - 1301 (Required Services You Can Shop For) problem: it is a roll-up line but 1302 and 1303 can be in different tolerance boxes
- Tolerance boxes
 - 10% items – how can you tell; lack of information
 - Documenting cures on page 3
 - New GFE at closing
- Loan terms
 - Lender requesting additional information to be included
 - GFE does not provide all required information
- VA and FHA Requirements (Attached)
- TDI Guidance (Attached)

Prime Directives

1. Get Instructions From Lender
2. Read The Instructions Carefully
3. Get Approval From Lender
4. Don't Rely on Verbals For Tolerance Violations
5. Put it in your file

Questions?
Answers?

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