

Notes on the New Settlement Sheets

The new GFE and HUD-1 forms are required after January 1, 2010.

Settlements after January 1, 2010 with the old GFE are done on the old HUD-1.

Settlements before January 1, 2010 with the new GFE are done on the new HUD-1.

The new Good Faith Estimate must be issued no later than three business days after the loan originator receives an application.

This is where title agents come in. You will supply the lender with the information used to complete the GFE.

You may want to develop a new questionnaire to identify all of the information you need to quote numbers for the GFE. This will get the lenders used to the information that you need to speed up the process.

This may be a two step process. When asked for a quote for title charges, it seems that the best option will be to prepare a preliminary HUD or have a one page sheet with all title charges. After this is sent to the lender, they may give you more information and it may need to be updated and re-sent before the lender can generate a final GFE.

Being the expert may allow you to generate some extra business form lenders. This will primarily be refi's because the title company is usually pre-selected on sales.

Loan originators are lenders or mortgage brokers.

Before issuing a GFE, loan originators can only collect for a credit report. Other charges can only be collected by the loan originator after the applicant receives a GFE and indicates an intent to proceed with the loan covered by the GFE.

Settlements with two loans and two GFE's will require two HUD-1's.

GFE's expire after ten days unless the borrower indicates an intent to proceed with the loan covered by the GFE.

GFE's with an extended settlement date that do not indicate a revised GFE may be issued are required to honor the original GFE.

The new Good Faith Estimate is currently for federally insured loans. Currently cash, commercial deals, private mortgages and Purchase Money Mortgages (PMM) still use the old sheet.

HUD estimates that the new Good Faith Estimate will add 45 minutes to the average settlement.

The new Good Faith Estimate is broken up into three categories:

1. **Zero Tolerance** – These items cannot change.
801 – Loan Origination
802 – Loan Discount
Transfer taxes
2. **Ten Percent Tolerance** – These items can only change by ten percent.
804 – 816
1100's if the title company is on the lender's list
Recording
1300 items if you use a lender selected vendor
Lenders may estimate high so they do not have a 10% problem.
3. **Don't care.**
901 – Daily interest charges
902 - MIP
903 – Homeowner's insurance
904 – open line
1001 – Initial escrow deposit
1100's if the title company is not on the lender's list
1300 items - If you use a lender selected vendor these are category 3 items.
When in doubt presume they are a lender selected vendor.

Lender's are required to supply borrowers with a selected vendor list if the GFE permits a borrower to shop for third-party settlement services.

Third-party settlement service Categories: Title Agents
Surveyors
Termite inspection

Lists can be one vendor as long as they are not affiliated.

GFE's can only change under specific circumstances within three days of receiving knowledge of the circumstance and only to the item specifically changed.

- Acts of God, war, disaster or other emergency
- Information about the borrower or transaction that changes or is found to be inaccurate after issuance of GFE
 - credit quality
 - loan amount
 - property value or other information
- New information not previously relied upon
- Other circumstances
 - boundary disputes
 - required flood insurance
 - environmental problems
- If changed, circumstances affect settlement costs or borrowers eligibility for loan:
 - loan originator may provide a revised GFE
 - revised GFE may reflect only the increased changes

The percentage of real estate sales commissions cannot print on the sheet. It is still on the entry screen for ease of entry.

Problems with the Good Faith Estimate are not supposed to stop settlement.

Lenders can cure problems at settlement by wiring the money and giving the borrower a credit in the 200 section.

Lenders must cure problems within thirty (30) days without intervention by the borrowers.

Lenders get notice of violations on the settlement sheet when the sheet is faxed for funding and when the mortgage package is sent back

Revised HUD's must be created after a lender cures. Revised HUD's are not required to be signed.

New RESPA definitions of "Title Services"

RESPA defines "Title Services" as any service involved in the provision of title insurance including but not limited to:

- Title Exam and Preparation
- Preparation and Issuance of Commitment
- Preparation and Issuance of Policies
- All Administrative and Processing Services required to perform these functions
 - document delivery
 - preparation and copying
 - wiring fees
 - notary
 - etc

Almost all title fees are grouped together in 1101.

Fees to third parties are listed separately on the 1100's and worksheet.

Not all items on the title insurance worksheet print on the settlement sheet.

The worksheet can be given to the borrower; however the main reason is to itemize the title charges for the underwriter, so the worksheet should be printed and left in the file.

GFE's should be for regular title insurance rates unless the borrower has previously selected an enhanced policy.

Attorneys who are involved in title work are now required to disclose everything. The exception is representation only.

Seller credits for closing should be on the front page as a credit and not on the back as seller paying for settlement charges.

How to handle problems at the table

Settlement clerks know how to handle problems at the table. This is for new items related to the GFE and TIL.

Changes that require the issuance of a revised GFE, can be made at the table.

If the borrower cannot make closing and the seller offers to reduce the sale price, a revised GFE, can be issued at the table.

Changes that require the issuance of a new TIL, requires a mandatory three (3) day waiting period.

If the borrower cannot make closing and the lender offers to reduce the interest rate, a new TIL and a revised GFE, can be issued at the table; however, the issuance of a new TIL, requires a mandatory three (3) day waiting period.

Mortgage Charges

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help

Settle_ID 201 Section 800 - Items Payable in Connection with Loan

800. Items Payable in Connection with Loan

Mtg #	Description	GFE#	OR	D	N	GFE	GFE	Net check	Seller's
801.	Our Origination Charge	8,000.00 Over	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1	2,799.00	2,799.00	
802.	Your credit or charge (points) for the specific interest rate charged		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2	-2,500.00	-2,500.00	
803.	Your adjusted Origination Charge		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	299.00	299.00	
804.	Appraisal fee to Joes Appraisal Service		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3	350.00	350.00	
805.	Credit report to We Look Em Up		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3	25.00	25.00	
806.	PMI		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3	1,000.00	1,000.00	
807.	QWERTY Tax Service Company : tax service		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3	125.00	125.00	
808.	Other lender charges \$500 P.O.C.		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3	508.00	8.00	
809.			<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
810.			<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
811.			<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
812.			<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
813.			<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
814.			<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
815.			<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
816.			<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
								1,807.00	

Mtg Broker _____ Yield spread line # _____

Next Section 11 Mortgage amount: 8,000.00 Over

Line 801 is always going to be GFE 1. This is the sum of all of the mortgage charges paid directly to the lender.

This is less disclosure because it is mandatory that the costs be lumped together.

On line 801, you only need to enter one number to include processing, application, administration fees, underwriting, document preparation, wire transfer fee, lender inspections, loan handling and other fees.

Line 802 is a credit or a charge depending upon the interest rate.

Line 802 is always going to be GFE 2.

Line 803 is the sum of lines 801 and 802.

Line 803 is always going to be GFE A.

Lines 804 - 816 are for third party charges related to the loan selected by the lender.

There are two new GFE columns.

The first new column on lines 804 - 816 is always going to be GFE 3. GFE 3 means the lender selected the vendor. Borrower selected items are in the 1300's.

This does not need to be filled in because *Title Innovations* will do this for you when you go to the GFE window.

The second new column on lines 804 - 816 is the amount from the GFE and includes amounts paid outside of closing.

These only need to be filled in if the amount is different than the HUD-1 amount because *Title Innovations* will do this for you when you go to the GFE window.

The 800 section should now be much shorter than before. If this is so, the 800 section will be shortened on the printed sheet and the 1300 section will be increased on the three page sheet including the GFE page.

Lines 1302 through 1305 can now be netted from the mortgage check.

Interest and Escrows

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help

Settle_ID 201 Section 900 - Section 1000

900. Items Payable in Connection with Loan OR D N GFE Borrower's Seller's

901.	Interest from	10/1/2009	to	11/1/2009	@	34.56	/day	Through	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		1,105.92	
902.	Mortgage ins. premium for	12	months to	MIP Insurer					<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		1,200.00	
903.	Homeowner's	1	years	Nationwide \$1,500.00 poc					<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	1,500.00		
904.	some other mortgage charge								<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
	Yield spread line #			Adjustment									2,305.92	

1000. Reserves deposited with Lender

Monthly / Bi Weekly Monthly Escrow Payment Amount 2,000.00 OR D N GFE Borrower's

1001.	Initial deposit for your escrow account											700.00	700.00	
1002.	Homeowner's ins	1	months @	100.00	per month				<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		100.00	
1003.	Mortgage insurance		months @		per month				<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
1004.	City Property Tax	1	months @	300.00	per month				<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		300.00	
1005.	County Property Tax	1	months @	400.00	per month				<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		400.00	
1006.	HOA	1	months @	500.00	per month				<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		500.00	
1007.	Trash	1	months @	600.00	per month				<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		600.00	
1008.	Aggregate Adjustment								<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		-1,200.00	

Next Section

There is a new GFE column.

These only need to be filled in if the amount is different than the HUD-1 amount because *Title Innovations* will do this for you when you go to the GFE window.

Title Charges

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help

Settle_ID: 201

New Section 1100 - Title Charges

Title insurance: 1 Basic. Print Overridden. Refi Prem: 1,000.00

UW: C06 Commonwealth Land Title Insurance. Invoice Amount: [] Calc: 998.75

Endorsements: 100, 300, 900. Borrower's: 150.00

CSLTo UW: Closing Service Letter. Lender: 225.00. Owner: [] Seller's: 75.00

Sale: 998.75. Mtg: 873.75

		Borrower's	Seller's
Total		150.00	150.00
Inv %		15.00	
Remit			97.50
Keep			127.50

GFE

1101. Title services and lender's title insurance	OR <input checked="" type="checkbox"/> 3	1,420.00	GFE 1,420.00
1102. Settlement or closing fee	e-mail 50.00		
1103. Owner's title insurance			
	Premium 125.00 Endorse 3	125.00	GFE 125.00
1104. Lender's title insurance	Premium 875.00 Endorse 225.00	1,100.00	
1105. Lender's policy limit 102,320	1106. Owner's policy limit 127,900		Override
1107. Agent's portion of the title ins premium 848.94	End 127.50 BSS	976.44	
1108. Underwriter's portion of the title ins prem 149.81	End 97.50 ABCDEF	247.31	
1109. Document preparation to tax cert	30.00		
1110. Notary Services JG to John Granger	50.00		
1111. Attorney's fees to wire fee	20.00		
1112. Overnight Express	20.00		

Next Section: 12. GFE Low Fees WS


The 1100 section has the most changes on the new HUD-1 sheet to match the new Good Faith Estimate.

The box at the top is to enter information related to the premium and endorsements.

Endorsements are itemized at the top. Endorsements are not displayed directly on the sheet, but are included in the lender's and owner's title insurance charges.

For files with invoices, endorsements must be marked with an "E" in the TI column or use the word "endorsement" on the invoice description.

If the amount on the borrower's side does not match the invoice amount, you will be asked to fix the amount. If the borrower's side is zero, the invoice amount will be used, otherwise the invoice amount will be changed to the borrower's side.

If Endorsements are on the invoice, a  will show on the 1100 window.

There is a separate line for Closing Protection Letter. Do not use this line for anything else. If the underwriter gets all of these fees, check the checkbox.


Closing Protection Letters on Invoices

For files with invoices, endorsements must be marked with a “C” in the TI column or use "CPL" or "CSL" or "Closing Protection Letter" or "Closing Services Letter" on the invoice description.

The Closing Protection Letter amount from the settlement sheet is compared to the amount for the Closing Protection Letter from the invoice.

If the settlement sheet has an amount for the Closing Protection Letter, the invoice will be updated, otherwise the amount from the invoice will be used on the settlement sheet. The “To Uw” checkbox will be set.

If the amount on the borrower’s side does not match the invoice amount, you will be asked to fix the amount. If the borrower’s side is zero, the invoice amount will be used, otherwise the invoice amount will be changed to the borrower’s side.

If the Closing Protection Letter is on the invoice, a  will show on the 1100 window.

Line 1101 is for Title services and lender's title insurance. This is the sum of all 1100 charges less Owner’s Premium and Endorsements and attorney representation for the borrower.

Line 1101 refers the borrower to #4 of their GFE. This line item includes all administrative and processing charges related to title insurance (for example search and exam fees). This line item does not include premium charges for any Owner's title insurance which will be provided; it does include the charge for lender's title insurance (including the charge for any lender only endorsements). It also includes settlement charges, under the definition of "Title Services".

The GFE column is either 3 or 6. 3 is a lender selected title company, 6 is a borrower selected title company. If this is not specifically identified, use 3.

There are new GFE fields for the title insurance premium on the blacked out portion of the sellers side.

These only need to be filled in if the amount is different than the HUD-1 amount because *Title Innovations* will do this for you when you go to the GFE window.

Line 1102 is for Room Fees. Enter the numbers and the borrower’s portion is incorporated with other charges in line 1101.

If the amount on the borrower’s side does not match the invoice amount, you will be asked to fix the amount. If the borrower’s side is zero, the invoice amount will be used, otherwise the invoice amount will be changed to the borrower’s side.

For files with invoices, endorsements must be marked with an “R” in the TI column or use the word “room” or “settlement fee” or “closing fee” on the invoice description.

The actual settlement fee is set forth after the dollar sign (\$) on the interior section of the form (i.e. not in the Borrower's column). There is a name field.

Line 1103 is for Owner’s Premium and Endorsements.

This is now the difference between the total premium and the amount of the premium of the sum of the loan amounts if they are less than the sales price.

This will also include owner only endorsements which will usually be zero.

The GFE field is either 3 or 6. 3 is a lender selected title company, 6 is a borrower selected title company. If this is not specifically identified, use 3.

There are new GFE fields for the title insurance premium on the blacked out portion of the sellers side.

These only need to be filled in if the amount is different than the HUD-1 amount because *Title Innovations* will do this for you when you go to the GFE window. There is a name field.

Line 1104 is for Lender's title insurance. The premium for Lender's title insurance, including the charge for any lender only endorsements is broken out on this line. The amount is printed after the dollar sign (\$) on the interior section of the form (i.e. not in the Borrower's or Seller's columns).

Line 1105 is for Lender's title policy limit \$. The liability amount for the Lender's policy is printed on the interior section of the form (i.e. not in the Borrower's or Seller's columns). This is the loan amount unless extra coverage is required.

Line 1106 is for Owner's title policy limit \$. The liability amount for the Owner's policy is printed on the interior section of the form (i.e. not in the Borrower's or Seller's columns). This is the sale price unless extra coverage is required.

Line 1107 is for the Agent's portion of the total title insurance premium. HUD apparently believes that knowing how the title insurance premium is divided between the agent and underwriter will help consumers better understand their closing charges. Thus, the dollar amount representing percentage of the premium and endorsements which the agent retains under their Agency Agreement is filled in here. If the agent is not performing settlement services, this information must be provided: to the party who will be conducting the settlement so that they may complete the form. (For example, if agent A retains 20% of the premium under their Agency Agreement and the entire title premium on the file is \$1,000.00, the amount to be entered here would be \$200.00 or 20% of \$1,000.00.) As with prior line items, this amount is entered in the interior of the form, not in the Borrower's or Seller's columns. There is a very short name field – initials only.


Line 1108 is for the Underwriter's portion of the total title insurance premium and endorsements. The underwriter's portion of the premium and endorsements per the title agent's Agency Agreement is filled in here. As with prior line items, this amount is entered in the interior of the form, not in the Borrower's or Seller's columns. There is a very short name field – initials only.

The HUD-1 form will now include a third or fourth page which sets forth a comparison between the charges listed on the borrowers' GFE and the charges listed on the HUD-1. The new page also sets forth the final terms of the **borrowers'** loan. The information required to complete this page will be provided by the lender.

Line 1109 is for Document Preparation / E-Docs. This is added into 1101 above and printed to the left of the borrower's column, yet the check prints separately.

v


If the amount on the borrower's side does not match the invoice amount, you will be asked to fix the amount. If the borrower's side is zero, the invoice amount will be used, otherwise the invoice amount will be changed to the borrower's side.

If Document Preparation is on the invoice, a  will show on the 1100 window.

Line 1110 is for Notary Fees / Services. This is added into 1101 above and printed to the left of the borrower's column, yet the check prints separately.

For files with invoices, endorsements must be marked with a "N" in the TI column or use "notary" on the invoice description.

If the amount on the borrower's side does not match the invoice amount, you will be asked to fix the amount. If the borrower's side is zero, the invoice amount will be used, otherwise the invoice amount will be changed to the borrower's side.

If Notary Fees / Services are on the invoice, a  will show on the 1100 window.


Line 1111 is for Attorney fees and now has three entries. The left entry is for title services provided by the attorney. This is added into 1101 above and printed to the left of the borrower's column.

The amount in the borrower's column is for representation fees only.

Line 1112 is for overnight mail and/or other title charges that will print on the sheet.

For files with invoices, endorsements must be marked with a "O" in the TI column or use "overnight" or "federal express" or "fed ex" on the invoice description.

If the amount on the borrower's side does not match the invoice amount, you will be asked to fix the amount. If the borrower's side is zero, the invoice amount will be used, otherwise the invoice amount will be changed to the borrower's side.

If Overnight Fees are on the invoice, a  will show on the 1100 window.

There are now five specific lines for Other Title Fees on the worksheet. They are incorporated with other charges in line 1101. These charges only print on the worksheet.

Title Charges Worksheet

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help


Title Ins... 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 B D DE DL M NT PD PE PR RD TX

Settle_ID: 201 Title Charges Worksheet Borrower's Seller's

Sale Price	127,900.00	Mortgage 1	102,320.00	Mortgage 2		Interest Free Mortgage	
1109. Lender's coverage	102,320	1100. Owner's coverage	127,900	New GFE	<input checked="" type="checkbox"/>	Refi	<input type="checkbox"/>
1102. Settlement or closing fee	e-mail			50.00			
Endorsements	100,300,900			150.00		Word	900
CSLTo UW. <input checked="" type="checkbox"/>	Commonwealth Land Title Insurance Company of New Jersey			75.00		Amount	50.00
TI Prem Basic		1104. Lender's TI Prem	875.00	1,000.00			
1109. Document preparation	to tax cert			30.00			
1110. Notary Services	JG to John Granger			50.00			
1111. Attorney Fees	to wire fee		20.00				
1112. Overnight Express				20.00			
Additional Title Charges 1				10.00		Lender	225.00
Additional Title Charges 2				20.00		Owner	
Additional Title Charges 3				30.00		Total	150.00
Additional Title Charges 4				40.00		Doc %	15.00
Additional Title Charges 5				50.00		Remit	97.50
1103. Owner's TI Prem	998.75 - 873.75 +	=	125.00	-125.00		GFE	125.00
1101. Title services and lender's title insurance				1,420.00		Keep	127.50

Next Section 11 GFE Loan Terms

100 Browse

Click on the  icon to print the worksheet. The worksheet can be given to the borrower; however the main reason is to itemize the title charges for the underwriter, so the worksheet should be printed and left in the file.

Title Charges Worksheet with Invoices

The screenshot displays a FileMaker Pro window titled 'Settle.fp5' with a menu bar (File, Edit, View, Insert, Format, Records, Scripts, Window, Help) and a toolbar. The main window shows a 'Title Charges Worksheet with Invoice' form. At the top, there's a 'Title Ins...' dropdown and a row of colored buttons (0-14, B, D, DE, DL, M, NT, PD, PE, PR, RD, TX). Below this is a 'Settle_ID' field containing 'GFEI'. The form is divided into several sections:

- Title Insurance Table:** A table with 6 rows of charges.

		Borrower's	Seller's
1	Title Insurance Premium & Examination	1,290.00	
2	Survey Endorsement	25.00	
3	Judgment Searches	11.00	
4	Municipal Lien Searches	35.00	
5	ALTA 9 / Endorsement 8.1	50.00	
6	Simultaneously Issue / Mortgagee Policy	25.00	
- Summary Section:** Includes 'Invoice Total', 'Payment 1' (11/19/2009), and 'Endorsements' (75.00). It also shows 'CSLTo UW' checked for 'Old Republic National Title Insurance Company' (25.00).
- Invoice Items Table:** A table listing various fees and charges.

Code	Description	Y	Borrower's	Seller's
1102.	Settlement or closing fee	Y	162.50	162.50
1109.	Document preparation to John Attorney	Y	37.50	50.00
1110.	Notary fees to AB to Ann Brennan	Y	25.00	
1111.	Attorney Fees		100.00	
1112.	Federal Express Insured	Y	16.73	10.02
	Additional Title Charges 1			Invoice 75.00
	Additional Title Charges 2			Lender 100.00
	Additional Title Charges 3			Owner
	Additional Title Charges 4			Remit 25.00
1103.	Owner's title insurance Premium 197.50 Endorse 6		-197.50	Keep 75.00
1101.	Title services and lender's title insurance		1.00	GFE 197.50
- Footer:** 'Next Section' field set to 11, with 'BFE' and 'Loan Terms' buttons.

Items *Title Innovations* will read from the Invoice


- Endorsements
- Closing Protection Letters
- Room Fees / Settlement Fees / Closing Fees
- Document Preparation / E-Docs
- Notary Fees / Services
- Overnight mail

Invoice Code	Words
E	"endorsement"
C	"CPL" or "Closing Protection Letter" or "CSL" or "Closing Services Letter"
R	"room" or "settlement fee" or "closing fee"
D	"document" or "doc prep or "doc" and "prep"
N	"notary"
O	"overnight" or "federal express" or "fed ex"

You can use either the codes or the words on the invoice.

If the amount on the borrower's side does not match the invoice amount, you will be asked to fix the amount. If the borrower's side is zero, the invoice amount will be used, otherwise the invoice amount will be changed to the borrower's side.

If Fees are on the invoice, a  will show on the Title Charges Worksheet with Invoices window.

Click on the  icon to print the worksheet. The worksheet can be given to the borrower; however the main reason is to itemize the title charges for the underwriter, so the worksheet should be printed and left in the file.

New Government Recording Charges

Additional Settlement Charges

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help

Settleme... 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 B D DE DL M NT PD PE PR RD TX

Settle_ID: 201 Section 1200 - Section 1300 - Section 1400 PA

1200. Government Recording and Transfer Charges		OR	Borrower's	Seller's
1201.	Government Recording Charges (from GFE #7)		175.00	1.25
1202.	Deed 55.00 Mtg 120.00 Rel 50.00 Extra	<input type="checkbox"/> Calc	175.00	50.00
1203.	Transfer Taxes (from GFE #8)			
1204.	City / county tax / stamps Exemption	<input type="checkbox"/> Calc	1,279.00	
1205.	State tax / stamps Exemption	<input checked="" type="checkbox"/> Calc		1,279.00
1206.	Municipality deed recording Exemption	<input checked="" type="checkbox"/> Calc	10	

1300. Additional Settlement Charges		1206 GFE
1301.	Required Services that you can shop for (from GFE #6) D	180.00
1302.	Survey to We Line Em Up 3 120.00	120.00
1303.	Pest inspection to Bugs Be Gone 3 60.00	60.00
1304.	Other lender charges \$500 P.O.C. 6 500.00	
1305.	John Granger \$7500 P.O.C. 6 7,500.00	
1306.		
1307.		
1308.		
1309.		
1310.		

1400. Total Settlement Charges		1300 Part 2	1300 Part 3	Borrower's	Seller's
				6,184.92	18,123.00

Next Section 4 GFE Loan Terms Escrows held for

Recording charges and transfer taxes GFE items are entered on the GFE Window.

Line 1206 can either be included in the GFE or not.

Line 1206 is included in the GFE if line 1206 contains the word “record” or “register” or “rod”.

Line 1206 can be used for recording a “power of attorney” or assignments as long as the words “record” or “register” or “rod” are not used.

Lines 1302 – 1305 have a GFE column.

The GFE field is either 3 or 6. 3 is a lender selected vendor, 6 is a borrower selected vendor. If this is not specifically identified, use 3.

Line 1301 is the sum of lines 1302 – 1305.

The 800 section should now be much shorter than before. If this is so, the 800 section will be shortened and the 1300 section will be increased on the three page sheet including the GFE page.

Loan Terms Window

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help

Loan Te... 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 B D DE DL M NT PD PE PR RD TX

Disb All Net All Delete

Settle_ID 201 Mortgage 1 Loan Terms Window

Mtg 1	INTFREE	Interest Free Mortgage Company	Amt	124,000.00	Mtg Broker	
Loan Term in Years	30	Initial Interest Rate	6.7815	Initial Monthly Payment	1,000.00	
Initial Monthly Payment Includes	Principal, Interest, Mortgage Insurance			Lender Telephone #	(610) 929-5154	
Adjustable Rate Mortgage	Yes <input checked="" type="checkbox"/>	Maximum Interest Rate	99.99	ARM First Change Date		
	No <input type="checkbox"/>	ARM Change Period		ARM Interest Change		
		ARM Minimum Interest		ARM Maximum Interest		
Negative Amortization	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Maximum Loan Balance			
Can Monthly Payment Increase	Yes <input type="checkbox"/>	First Increase Date		Max Monthly Payment Increase		
	No <input checked="" type="checkbox"/>	Maximum Monthly Payment				
Prepayment Penalty	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Maximum Prepayment Penalty			
Balloon Payment	Yes <input type="checkbox"/>	Balloon Payment Amount		Balloon Payment Due in Years		
	No <input checked="" type="checkbox"/>	Balloon Payment Due				
<input checked="" type="checkbox"/> Hazard insurance	1	100.00	<input checked="" type="checkbox"/> Mortgage insurance		<input checked="" type="checkbox"/> City Property Tax	1 300.00
			902 12 Months	120.00		
<input checked="" type="checkbox"/> County Property Tax	1	400.00	<input checked="" type="checkbox"/> HOA	1	500.00	<input checked="" type="checkbox"/> Trash
						1 600.00
Monthly Escrow Payment	<input checked="" type="checkbox"/>	Escrow Payment Amount	1,910.00	Monthly Payment Amount	2,910.00	
Next Section	G	GFE				

100 Browse

Fields with a green stripe “|” on the right are enterable fields.

The GFE monthly escrow payment is based on either 902 or 1002 for MIP. If the first year of MIP is paid on line 902 and there are no months on line 1003, if you select “Mortgage Insurance” as a part of the “Initial Monthly payment includes”, the proper escrow payment for the GFE will calculate including the “Mortgage Insurance” on a monthly basis from line 902.

Good Faith Estimate Window

The screenshot shows the 'Good Faith Estimate Window' in FileMaker Pro. The window title is 'Settle.fp5'. The interface includes a menu bar (File, Edit, View, Insert, Format, Records, Scripts, Window, Help) and a toolbar. A navigation bar at the top contains buttons for digits 0-9, 'E', 'D', 'DE', 'DL', 'M', 'NT', 'PD', 'PE', 'PR', 'RD', 'TX', and a search icon. Below this are buttons for 'Clear GFE', 'Disb All', 'Net All', and 'Delete'. The main form area is titled 'Mortgage 1 Good Faith Estimate Window' and includes fields for 'Settle_ID' (201) and 'Lender Telephone Number' (610-929-5154). The form is divided into two main columns: HUD (Home Ownership Unpaid Debts) and GFE (Good Faith Estimate). The HUD column lists items with their HUD numbers and amounts, while the GFE column lists the same items with their estimated costs. A 'Next Section' field is set to 11, and a 'Low Terms' checkbox is checked. The total HUD charges are 173.75, and the total GFE charges are 4.29. The HUD charges over/under the GFE estimate are 1,452.75.

Mtg 1	Interest Free Mortgage Company	HUD	GFE	Amt	102,320.00	Broker	HUD	GFE
1.	Loan origination charge 801			4.	Title services & Ins 1101 - 1112		1,420.00	1,420.00
2.	Loan discount 802			5.	Owner's title insurance		125.00	125.00
<input type="checkbox"/> The credit or charge for the interest rate of _____ is included in the origination charge. <input type="checkbox"/> You receive a credit of \$ _____ for the interest rate <input type="checkbox"/> You pay a charge of \$ _____ for the interest rate				6.	2 Required services you can shop for		8,000.00	8,000.00
A. Adjusted Origination Charges				1304	Other lender charges \$500		500.00	500.00
3.	10 Required services - lender selected	4,037.22	4,037.22	1305	John Granger \$7500 P.O.C.		7,500.00	7,500.00
	804 Appraisal							
	805 Credit Report							
	806 Bank fee							
	807 Broker: \$1112.22 poc	1,112.22	1,112.22					
	902 MIP Insurer	1,200.00	1,200.00					
	904 some other mortgage charge							
	1101 Title Services and Lender's	1,420.00	1,420.00	7.	2 Recording charges 1202, 1206		185.00	11.25
	1103 Owner's Title Insurance	125.00	125.00	1202	Recording Charges		175.00	1.25
	1302 We Line Em Up	120.00	120.00	1206	Municipality deed recording		10.00	10.00
	1303 Bugs Be Gone	60.00	60.00	8.	Transfer taxes 1204		1,279.00	
Next Section 11		EFE	Low Terms	173.75	4.29	HUD Charges Over / Under GFE Estimate	1,452.75	

Check the New GFE checkbox after the lender's name or go to this window to turn on the Good Faith Estimate version, fill in the back page of the settlement sheet, and then go to the Good Faith Estimate Window (Next Section G or **EFE**).

The first time you go to the Good Faith Estimate Window, *Title Innovations* will use information from the HUD-1 to fill in the GFE.

The Good Faith Estimate Window follows the Mortgage Company is Always Right Rule, where numbers once filled in will not be changed.

POC items are included in the HUD-1 numbers in the 800 and 1300 sections.

The HUD-1 description fields can be clicked into to display all of the text; however HUD-1 data cannot be filled in on this window.

The left column is from the HUD-1 form.

The right column is from the Good Faith Estimate form.

- GFE 1. Loan Origination charge – line 801
Includes processing, application, administration fees, underwriting, document preparation, wire transfer fee, lender inspections, loan handling and other fees.

- GFE 2. Loan Discount – line 802.
Good Faith Estimate data comes from the fields on the left. The check boxes fill in automatically.
- GFE 3. Required Services:
Lines 803 – 816. GFE data comes from HUD-1 based upon a “3” in the GFE column.
Title Services and Insurance – if the title agent is on the lender’s list
Lines 1302 – 1305. GFE data comes from HUD-1 based upon a “3” in the GFE column.
- GFE 4. Title Services and Insurance – new lines 1101, 1109, 1110, 1111, 1112.
This includes: All administrative and processing charges related to title insurance
These come from the invoice or Room Fees and Other Title Fees on the new 1100 and Title Insurance Worksheet Windows.
Lender’s title insurance premium and endorsements
Document Preparation for borrower
Notary Fees and Services for borrower
Attorney’s Fees, that are not representation fees
Overnight Mail Fees for borrower
- GFE 5. Owner’s title insurance premium +
Owner’s title insurance endorsements
- GFE 6. Required Services you can shop for:
Title Services and Insurance – if the title agent is on the lender’s list.
Lines 1302 – 1305. GFE data comes from HUD-1 lines 1302 – 1305 based upon a “6” in the GFE column.
- GFE 7. Recording charges:
Line 1202
Line 1206. If line 1206 contains the word “record” or “register” or “rod”.
- GFE 8. Transfer taxes
In New Jersey = If Non-Resident line 1204
If not exempt line 1205
If over \$1,000,000 and not exempt line 1206


Other States = line 1204
line 1205
- GFE 9. Initial Escrow Deposit – lines 1002 – 1008
- GFE 10. Daily Interest Charges – line 901
- GFE 11. Homeowner’s insurance - 903 POC amount + 903 Buyer + 903 Seller

Fields with a green stripe “4” on the right are enterable fields.



Due to the variability of sections 3 and 6, the GFE amounts need to be entered on the 800, 1100 and 1300 windows.

There are a few GFE items that can be entered on both windows: 801, 901, 903, 1101.

There are a few GFE items that can only be entered on the GFE window: GFE 7 – recording charges and GFE 8 – transfer taxes.

To switch from the new GFE sheet to the old sheet, on the GFE Window, Click , then click on one of the icons at the top or use Next Section to navigate away from the GFE.

All of the GFE form lines are now editable. This allows GFE lines to be set to zero.

The GFE re-calculates if the GFE line is zero. If GFE lines need to be set to zero, finish the sheet, click on the  icon, set the proper GFE line to zero, click  and print the sheet.

WARNING, if you go back to the GFE screen, the GFE line will be set to the HUD amount and must be set to zero again.

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help

0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 R D DE DI M NT PD PE PR RD TX Delete 1234567890?

Settleme...
 1
 Records: 97
 Found: 1
 Unsorted

Settle_ID 201

Section 1300 - Part 2

1300 Part 1

1300. Additional Settlement Charges - Part 2

	Borrower's	Seller's
1321.		
1322.		
1323.		
1324.		
1325.		
1326.		
1327.		
1328.		
1329.		
1330.		
1331.		
1332.		
1333.		
1334.		
1335.		
1336.		
1337.		
1338.		
1339.		
1340.		
1400. Total Settlement Charges	9,889.88	19,676.50

Next Section 133

100 Browse

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help

Settleme... 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 B D DE DL M NT PD PE PR RD TX

Settle_ID Delete

Title Innovations Settlement Help Window

0	Settlement Header	B	Cash Balancing	NT	No Totals Sheet
1	Section 100	C	Combine Check	OD	Order Documents
2	Section 200	CDD	Clear Disbursement Deposits	P1, 2, 3	Preview Settlement Sheet
21	Section 210+	Ck	Check Override Status	PA	Set All Disb Checks to Print
3	Section 300	CP	Combine PDF Files into One	PC	Print Disbursement Checks
4	Section 400	D	Disbursements	PD	Print with Dialog
5	Section 500	DA	Disburse All	PE	People Entry
51	Section 510+	DE	Deposit Entry	PG	Print Good Faith Estimate
6	Section 600	DL	Disbursement Ledger	PL	Print Sheet with Lines
7	Section 700	DLH	Disb Ledger with History	PR	Prorations
8	Section 800	DS	Disbursement Single View	RD	Remove Disbursements
9	Section 900	ESC	Escrow	SSC	Sheet Checker - 3 Page
10	Section 1000	G	Good Faith Estimate	TX	Tax Pro-rations
11	Section 1100	H	Help Menu	UP	User Preferences
12	Section 1200	HA	Set All Disb Checks to Hold	VC	Void Check
13	Section 1300	LT	Loan Terms	WL	Watch List
132	Section 1300 Part 2	M	Mortgage Net Check	WS	Title Insurance Worksheet
133	Section 1300 Part 3	NA	Net All	X	TI XML Export / Import
14	Section 1400	NC	New Check		

???? Any Settlement Line #

Next Section

100 | Browse

FileMaker Pro - [Order.fp5]

File Edit View Insert Format Records Scripts Window Help

Order H... Order Help Window

Order ID Delete User Def H

Title Innovations Order Help Window

AB	Abstractor	ES	Electronic Signatures	R	Title Insurance Rates
AC	Automated Conveyancing	ESC	Escrow	RC	Recording Cover Sheet
ACK	Print Acknowledgement letter	EX	Export TI XML File	RM	Run Macro
AR	Accounts Receivable	H	This Help Menu	RP	Refinance Policy
B	Buyer	HR	Hold / Release Hold	RPT	Reports Menu
BLK	Reserve a Block of Numbers	IMP	Import from Title Advantage or E-mail	RS	Run Script
CB	Checkbox	IR	Accounts Receivable Insert Invoice Row	S	Status
CE	Calculate Estimate	IX	Import TI XML File	SM	Select Municipality
CF	Create File Folder	KB	Knowledge Base	SR	Search Request w/o Order From info
CM	Commitment Macro	M	Mortgages	SRP	Search Request with Order From info
CMT	Commitment	MUN	Municipality Tax Information	SS	Settlement Scheduler
CO	Conveyancing	NI	Accounts Receivable New Invoice	ST	System Status
CS	County Search	O	Owner	TC	Tax Checks
CSL	Closing Service Letter	OP	Owner's Policy	UD	User Definable
DP	Document Preparation	OS	Order Status	UP	User Preferences
DR	Accounts Receivable Delete Invoice Row	P	Policy - Owner & Loan	UX	Underwriter XML Import / Export
DX	Delete TI XML File	P2	Policy - Loan 2 & Remit info	WLA	Watch List by Address
DV	Document Viewer	PDL	Print Document Letters	WLN	Watch List by Name
E	Express Order	PE	AR Payment Entry	WP	Word Processing
EI	E-mail Import	PI	AR Print Invoice	WPT	Write Word Processing Transfer
ENV	Envelope Addresser	PS	People Search	X	TI XML Import / Export

Next Section

100 | Browse

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help

Settleme... 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 ?

Settle_ID: 201

Section 700 - Total Sales / Brokers Commission
Section 800 - Items Payable in Connection with Loan

Disb All Net All Calc Net Check 801 802

700.	Total Sales / Broker's Commission	Sale price	279,900.00	Commission	6.00000	=	16,794.00
Division of commission (line 700) as follows							
701.	8,397.00	8,397.00	to	TI	Title Innovations	Money kept on 701 or 702?	
702.	8,397.00	8,397.00	to	CB	Coldwell Banker	Amount kept by Realtor	
				700 OR	<input type="checkbox"/>		
				703 OR	<input type="checkbox"/>		
703.	Commission paid at settlement					Borrower's	Seller's
704.	Seller Broker Service Fee					125.00	
705.							
706.							
				D	N	GFE	GFE
801.	Our Origination Charge	<input type="checkbox"/>	<input type="checkbox"/>	1	2,799.00	2,799.00	
802.	Your credit or charge (points) for the specific interest rate charged	<input type="checkbox"/>	<input type="checkbox"/>	2	-2,500.00	-2,500.00	
803.	Your Adjusted Origination Charge	<input type="checkbox"/>	<input type="checkbox"/>	A	299.00	299.00	
804.	Appraisal fee to Joes Appraisal Service	<input checked="" type="checkbox"/>	<input type="checkbox"/>	3	350.00	350.00	
805.	Credit Report to We Look Em Up	<input checked="" type="checkbox"/>	<input type="checkbox"/>	3	25.00	25.00	
806.	PMI	<input checked="" type="checkbox"/>	<input type="checkbox"/>	3	1,000.00	1,000.00	
807.	QWERTY Tax Service Company : tax service	<input checked="" type="checkbox"/>	<input type="checkbox"/>	3	125.00	125.00	
808.	Other lender charges \$500 P.O.C.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	3	508.00	8.00	
809.		<input checked="" type="checkbox"/>	<input type="checkbox"/>				
810.		<input checked="" type="checkbox"/>	<input type="checkbox"/>				
811.		<input checked="" type="checkbox"/>	<input type="checkbox"/>				
812.		<input checked="" type="checkbox"/>	<input type="checkbox"/>				
813.		<input checked="" type="checkbox"/>	<input type="checkbox"/>				
814.		<input checked="" type="checkbox"/>	<input type="checkbox"/>				
815.		<input checked="" type="checkbox"/>	<input type="checkbox"/>				
816.		<input checked="" type="checkbox"/>	<input type="checkbox"/>				
Mtg Broker				Yield spread line #		1,807.00	
Next Section		9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Mortgage 1 amount 8,000.00 Over
Mortgage 2 amount

Refi
Net check
269,601.00
8,000.00 Over
Interest Free Mortgage Company
Net check
First Hawaiian Bank 2

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help

Settle_ID: 201

900. Items Payable in Connection with Loan
 1000. Reserves deposited with Lender
 1100. Title Charges

	D	N	Borrower's	Seller's	Yield spread line #
901. Interest from 10/1/2009 to 11/1/2009 @ 34.56/day Through OR	<input type="checkbox"/>	<input type="checkbox"/>	1,105.92		
902. Mortgage ins. premium for 12 months to MIP Insurer	<input type="checkbox"/>	<input type="checkbox"/>	1,200.00		Adjustment
903. Homeowner's 1 years Nationwide \$1,500.00 poc	<input type="checkbox"/>	<input type="checkbox"/>			Borrower's 2,305.92
904. some other mortgage charge	<input type="checkbox"/>	<input type="checkbox"/>			Seller's
1001. Initial deposit for your escrow account (from GFE #6)			700.00		
1002. Homeowner's ins 1 months @ 100.00 per month	<input type="checkbox"/>	<input type="checkbox"/>	100.00		Mortgage 1 amount
1003. Mortgage insurance months @ per month	<input type="checkbox"/>	<input type="checkbox"/>			1,960.13 Over
1004. City Property Tax 1 months @ 300.00 per month	<input type="checkbox"/>	<input type="checkbox"/>	300.00		Mortgage 2 amount
1005. County Property Tax 1 months @ 400.00 per month	<input type="checkbox"/>	<input type="checkbox"/>	400.00		
1006. HOA 1 months @ 500.00 per month	<input type="checkbox"/>	<input type="checkbox"/>	500.00		
1007. Trash 1 months @ 600.00 per month	<input type="checkbox"/>	<input type="checkbox"/>	600.00		Borrower's 700.00
1008. Aggregate Adjustment	<input type="checkbox"/>	<input type="checkbox"/>	-1,200.00		Seller's
Title insurance 1 Basic Print <input checked="" type="checkbox"/> Overriden OR <input type="checkbox"/>			Prem 1,000.00	Calc 998.75	
UW C06 Commonwealth Land Title Invoice Amount Refl					
Room Fee 50.00 Other Title Fees					
Endorsements 100, 300, 900			150.00		
CSL To UW <input checked="" type="checkbox"/> Closing Service Letter Lender Endorsements 225.00			GFE 75.00		
1101. Title services and lender's title insurance New GFE <input checked="" type="checkbox"/> OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1,420.00	GFE 1,420.00	
1102. Settlement or closing fee e-mail 50.00	<input type="checkbox"/>	<input type="checkbox"/>			Override
1103. Owner's title insurance Premium 125.00 Endorse	<input type="checkbox"/>	<input type="checkbox"/>	125.00	GFE 125.00	
1104. Lender's title insurance Premium 875.00 Endorse 225.00	<input type="checkbox"/>	<input type="checkbox"/>	1,100.00	Lender 225.00	
1105. Lender's title policy limit 102,320 1106. Owner's policy limit 127,900			976.44	Owner	
1107. Agent's portion of the title ins premium 848.94 End 127.50 BSS			247.31	Invoice	
1108. Underwriter's portion of the title ins prem 149.81 End 97.50 ABCDEF				Remit 97.50	Keep 127.50
1109. Document preparation to tax cert 30.00					
1110. Notary Services JG to John Granger 50.00					
1111. Attorney's fees to wire fee					
1112. Overnight Express 20.00					

Next Section M

FileMaker Pro - [Settle.fp5]

File Edit View Insert Format Records Scripts Window Help

Settle_ID: 201

1200. Government Recording and Transfer Charges
 1300. Additional Settlement Charges

	OR	Borrower's	Seller's
1201. Government Recording Charges	<input type="checkbox"/>	175.00	GFE 1.25
1202. Deed 55.00 Mtg 120.00 Rel 50.00 Extra	<input type="checkbox"/>	175.00	50.00
1203. Transfer Taxes	<input type="checkbox"/>		GFE
1204. City / county tax / stamps Exemption <input type="checkbox"/>	<input type="checkbox"/>	1,279.00	
1205. State tax / stamps Exemption <input type="checkbox"/>	<input type="checkbox"/>		1,279.00
1206. Municipality deed recording Exemption <input type="checkbox"/>	<input type="checkbox"/>	10.00	
1300. Additional Settlement Charges		1206 GFE	
1301. Required Services that you can shop for (from GFE #6) D		180.00	
1302. Survey to We Line Em Up 3 120.00 <input checked="" type="checkbox"/>		120.00	
1303. Pest inspection to Bugs Be Gone 3 60.00 <input checked="" type="checkbox"/>		60.00	
1304. Other lender charges \$500 P.O.C. 6 500.00 <input checked="" type="checkbox"/>			
1305. John Granger \$7500 P.O.C. 6 7,500.00 <input checked="" type="checkbox"/>			
1306.			
1307.			
1308.			
1309.			
1310.			
1311.			
1312.			
1313.			
1314.			
1315.			
1316.			
1317.			
1318.			
1319.			
1320.			

Next Section 4 Escrows held for