



## July 2009 Product Updates

ID		Investor/Category	Description
101139	COUN	Bank of America	Updated the Mortgage Broker Fee Agreement according to a related <b>Bank of America</b> Compliance Announcement. (Cx13910)
102006	DOC6	Standard Documents	Edited the standard <b>HVCC</b> Borrower Verification of Receipt of Appraisal to specify that the copy of appraisal report was received three <i>business</i> days before settlement. (Cx14078)
102374	DOC6	Standard Documents	The <b>security instrument riders</b> have received a face lift. The text in the body of the forms is now 11 point font, and the margins have been increased to meet specific state recording requirements.
102582	DISC	Standard Initial Disclosures	<b>"YOU ARE NOT REQUIRED TO COMPLETE THIS AGREEMENT MERELY BECAUSE YOU HAVE RECEIVED THESE DISCLOSURES OR SIGNED A LOAN APPLICATION."</b> was added above the signature area of the initial Truth-in-Lending Statement as required by the <b>Mortgage Disclosure Improvement Act</b> , effective July 30, 2009. Since it must be included on all early and redisclosed TIL's, the sentence will print on the TIL when the Initial Disclosure package type is selected. (Cx1591)
102239	DISC	Standard Initial Disclosures	Per <b>Massachusetts</b> State Law 209 CMR 42.15, "A Licensee shall disclose the type and number of its license(s) to all clients and/or residential mortgage loan applicants in writing at the time a fee is paid or a mortgage loan application is accepted." Lender and broker license number sections were added to the Massachusetts Addendum to the URLA to help meet this requirement. (Cx3573)



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101929	DISC	Standard Initial Disclosures	Added the <b>Nevada</b> Mortgage Broker Compensation Disclosure, per Nevada ST 645B.305. (Cx14279)
102696	STAT	Standard State Documents	A notary certificate area was added to the standard <b>Hawaii</b> mortgages and assignments of mortgage. The information must be in close proximity to the notary acknowledgement, per Hawaii Administrative Rules §5-11-8. (Cx320, Cx373, Cx478, Cx1522, and Cx4317)
102474	STAT	Standard State Documents	Added the Broker Name and License Number to <b>Nevada</b> security instruments, notes, URLA Form 1003, and HUD-1/IA Settlement Statement, per instructions given in the Nevada Division of Mortgage Lending announcement regarding Assembly Bill No. 151, Guidance on Placement of License Number on Loan Documents, dated June 24, 2009.
102062	STAT	Standard State Documents	Modifications have been made to the FNMA <b>New York</b> Consolidation, Extension and Modification Agreement (Form 3172) for FHA loans, per HUD Mortgagee Letter 08-26. Also modified the title on the FHA Fixed Rate Note, FHA Treasury ARM Note, and FHA LIBOR ARM Note for NY CEMA loans. (Cx1583, Cx36, Cx861, and Cx13045)