



May 2009 Product Updates

ID		Investor/Category	Description
101323	DOC6	Standard Documents	A Partial Escrow Waiver has been added for loans that have an escrow account but no escrowed insurances or no escrowed taxes. (Cx9826)
101519	DOC6	Standard Documents	The FHA Amendatory Clause document has been edited to also include the Real Estate Certification language and signature lines. Although it is only required if the sales contract does not contain a provision that there are no other agreements between parties and that the terms of the sales contract constitute the entire agreement between the parties, the Real Estate Certification will print by default on all FHA loans. (Cx38)
101529	DISC	Standard Initial Disclosures	Added the mortgage originator license number to the Uniform Residential Loan Application, FNMA Form 1003, for Alabama . It is required by Alabama Senate Bill 249, effective June 1, 2009. (Cx4193)
101269	STAT	Standard State Documents	<p>Updated the Mississippi deeds of trust and assignments of deed of trust to meet new recording requirements effective July 1, 2009, per House Bill 475. The new requirements include the following:</p> <ul style="list-style-type: none"> • Only use one side of paper; • No permanently bound or continuous form pages; • Text must be printed or typed in a font no smaller than eight point; • First page must include preparer's name, address, and phone number; return address; title of document; all grantors' names; all grantee's names; and legal description of property or indexing instruction; • Signatures must be in blue or black ink with corresponding name typed, printed, or stamped beneath; • 3 inch blank margin required across the top of the first page; and • ¾ inch minimum required for all remaining margins. <p>If a document does not conform to the above guidelines, an additional recording fee of \$10.00 will be collected. (Cx334, Cx387, Cx492, Cx1534, Cx4330, and Cx4494)</p>



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101326	STAT	Standard State Documents	<p>Fannie Mae removed Section V from the New York Consolidation, Extension, and Modification Agreement earlier this year. FNMA then announced May 14, 2009 that it should not have been removed. The original Section V has now been added back to the NY CEMA and the revision date has been reverted back to 5/01, as posted on the FNMA website. (Cx1583)</p>
101420	STAT	Standard State Documents	<p>Updated the Ohio mortgages and assignments of mortgage to meet new recording requirements effective July 1, 2009, per House Bill 525. The new requirements include the following:</p> <ul style="list-style-type: none"> • Print size not smaller than a computer font size of ten; • Blue or black ink only; • No use of highlighting; • Minimum paper size of 8 ½ x 11 inches; • Maximum paper size of 8 ½ x 14 inches; • 3 inch blank margin across the top of the first page reserved for recorder, auditor, and engineer; • 1 ½ inch margin on the top of each of the remaining pages of the document; and • 1 inch margins on the sides and bottom of all pages. <p>If a document does not conform to the above guidelines, an additional recording fee of \$20.00 will be collected. (Cx344, Cx397, Cx502, Cx1544, Cx4341, Cx4493, Cx13798, and Cx13799)</p>