

RESPA: NEW GOOD FAITH ESTIMATE, HUD-1 AND OTHER CHANGES



New forms for the Good Faith Estimate and HUD-1/ HUD-1A settlement statements have been issued and became mandatorily effective on January 1, 2010. Many questions are arising about how to properly complete the new forms. The Frequently Asked Questions issued by HUD (and often revised) haven't always made things easier. This webinar will address the line-by-line requirements for each "block" on the GFE and selected lines of the HUD-1, especially the new comparison chart. We will discuss the new rules, forms and instructions issued by HUD in detail. "Changed circumstances" that allow revisions to the GFE, the new tolerances and how to cure tolerance violations will also be discussed. This webinar will assume some background in mortgage lending.

KEY POINTS:

- ☞ The New Good Faith Estimate Form and Instructions
- ☞ The "Binding GFE": Which Fees can Change, Which Cannot?
- ☞ New HUD-1 Form and Instructions
- ☞ New Tolerances
- ☞ When and Where to Disclose the Yield Spread Premium
- ☞ When the Broker's GFE Is Wrong

February 3, 2010

12:00 pm — 1:30 pm (PST)

By Telephone

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\$295 for one line or audio package

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\$395 for one line or audio package

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SPEAKER

Robert K. Olsen, Esq.

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