FLORIDA BANKERS ON DEMAND UNIVERSITY

Web Seminar

Completing the New HUD-1/1A

On Demand now

Description

Revised Regulation X makes major revisions to RESPA's HUD-1/1A. Among other changes is a side-by-side comparison of the numbers from the Good Faith Estimate and the HUD-1, along with a calculation that assures that the tolerance limits are maintained. This two-hour program provides a detailed review of and step-by-step instructions for completing the newly revised HUD-1/1A. Changes are effective January 1, 2010.

Features

The Department of Housing and Urban Development (HUD) recently approved a final rule that completely overhauls the requirements of Regulation X, the implementing regulation for the Real Estate Settlement Procedures Act (RESPA). The new rules for the Settlement Statements (HUD-1/1A), are effective January 1, 2010.

Every mortgage lender and settlement agent in the nation will have to deal with the new HUD-1/1A. This webcast provides:

- A complete explanation of the new HUD-1 and HUD-1A;
- Detailed instructions for completing both forms; and
- An explanation of the coordination that must exist between the lender and the settlement agent to assure proper completion of the forms.

Upon completion of the seminar participants will understand:

- The new three-page HUD-1;
- The new two-page HUD-1A;
- The new instructions for preparing both the HUD-1 and the HUD-1A;
- How to calculate closing costs using the new average cost pricing method;
- Special entries on the HUD-1/1A to compensate for seller's items disclosed on the GFE;
- The new comparison of GFE and HUD-1/1A charges, with the tolerance check; and
- The new loan terms disclosure.

Workshop Resources

This program provides a detailed review of the newly revised HUD 1 and HUD 1A and step-by-step instructions for completing the forms. Program participants receive a detailed manual, accompanied by a 1 hour 13 minute video webcast.

Expected Audience

The program is designed for compliance personnel, lenders and management of financial institutions and mortgage lending companies, mortgage brokers, and settlement agents.

Speaker

Jack Holzknecht, is a principal with Pegasus Educational Services, LLC, a training firm headquartered in Louisville, Kentucky. He is an experienced consultant who has provided training to thousands of bankers and examiners for twenty-eight years. He has the ability to identify the key compliance issues from each regulation. Jack's career began in 1976 as a federal bank examiner. He later headed the form and software and education divisions of a regional consulting company. In that capacity he developed loan and deposit form systems and software. He also developed and presented training programs to bankers in 43 states. He developed and delivered compliance training for the FDIC and OTS for ten years. He is a Certified Regulatory Compliance Manager and a member of the National Speakers Association.

What is an On-Demand Course?

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974 Breckenridge Ln., #253 Louisville, KY 40207
[_] RESPA– Completing the New HUD 1/1A $249
Running Time: 1 Hour 13 Minutes
This course includes a detailed manual and a video presentation

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Bank

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