



RESPA Ready 2010 Workshop
Washington, DC
February 4, 2010
AGENDA

8:00-8:30 a.m. **Continental Breakfast**

8:30-8:45 **Introduction** – *Ken Markison, Mortgage Bankers Association*

8:45- 9:15 **Review of GFE Highlighting Key Issues** – *Ken Markison, Mortgage Bankers Association*

9:15– 10:15 **GFE - Deep Dive into Key Issues and Strategies for Addressing Them**

Issues:

1. Preapprovals
2. GFE application requirements (impact on changed circumstances/tolerances),
3. Upfront fees
4. Timing of GFE
5. Borrower intent to proceed
6. GFE issuance by mortgage brokers
Jed Mayk, Stevens & Lee, PC
7. Completing the GFE for all types of loans - fixed, adjustable, bi-weekly, reverse, new construction - and all types of charges including points, YSPs, MI, VA funding fees, title and third party, no-cost and seller paid fees
Richard Andreano, Patton Boggs LLP

10:15-10:30 **Break**

10:30-11:15

8. Written lists, required providers and borrowers' choices
9. Arrangements with third party providers and Section 8
10. Tolerance operations
11. Changed circumstances – when new GFE required, lender and broker coordination, borrower requirements
12. Miscellaneous GFE Issues
Loretta Salzano, Franzen & Salzano, PC
13. Average Charge Pricing
Don Partington, Fidelity National Title
Commenters on all topics – Anna Pane, Bank of America, Amy McCurtain, Wells Fargo and Margaret England, SunTrust

11:15–12:45 **“Name that Block” and Questions on the GFE - Super Panel**

Ivy Jackson and Barton Shapiro, US Department of Housing and Urban Development
Jed Mayk, Stevens & Lee, PC
Loretta Salzano, Franzen & Salzano, PC
Rich Andreano, Patton Boggs LLP
Anna Pane, Bank of America, Amy McCurtain, Wells Fargo and Margaret England, SunTrust

12:15-12:30 **Grab a Sandwich – Working Lunch/ Break**

12:45 – 1:15 **Review of HUD-1 Highlighting Key Issues**

Don Partington, Fidelity National Title Group

1:15-2:45

HUD-1 – Deep Dive into Key Issues and Strategies for Addressing Them

1. Lender and closing - Instructions to closing agent on charges, tolerances and terms
2. Completing all sections of the HUD-1 for all types of transactions fixed, adjustable, bi-weekly, reverse, new construction and all types of charges including points, YSPs, MI, VA funding fees, title and third party, no-cost and seller paid, title and third party charges

Don Partington, Fidelity National Title Group

Rich Andreano, Patton Boggs LLP

3. Addenda to the HUD-1, seller paid fees, payments outside closing
4. Use of HUD-1A
5. Methodology for borrower questions at closing
6. Payments in excess of tolerances procedures for addressing
7. HUD Update – Recent FAQs and Guidance,

Robert Lotstein, Mortgage Banking Advisors PLLC

8. RESPA TILA Interrelationship

Loretta Salzano, Franzen and Salzano, PC

9. State Law Concerns.

Loretta Salzano, Franzen and Salzano, PC

Commenters on all topics – Anna Pane, Bank of America, Amy McCurtain, Wells Fargo and Margaret England, SunTrust

2:45-3:00

Break

3:00-3:15

Technology's Offerings to Assist Compliance – Technology Panel

Cathy Blaszyk, Closing.Com

Greg Teal, Ernst Publishing

3:15-5:00

Questions on the HUD-1 and Technology – Super Panel

Ivy Jackson and Barton Shapiro, US Department of Housing and Urban Development

Robert Lotstein, Mortgage Banking Advisors PLLC Don Partington, Fidelity National Title Group

Rich Andreano, Patton Boggs LLP

Cathy Blaszyk, Closing.Com and Greg Teal, Ernst Publishing, Anna Pane, Bank of America, Amy McCurtain, Wells Fargo and Margaret England, SunTrust

5:00

Closing