



All Points Bulletin

FALL, 2009
EDITION

All Points Title & Closing, Inc.

WHAT'S in the NEWS?

The Truth-in-Lending Law changed and the changes went into effect on:

July 30, 2009

The new Good Faith Estimate (GFE) and RESPA Rule changes are scheduled for implementation on:

January 1, 2010

Inside this issue we have covered some of the important facts about these industry changing laws. What you don't know about these changes can drastically affect your business. The articles will address why, under the new federal regulations, you should allow 30 to 45 days for a closing to be scheduled after an offer is written.



Inside This Issue:

What's New?	1
A Little Bit	1
Truth-in-Lending	2
RESPA and Good Faith Changes	2
What Hasn't Changed	3
Recipe Corner	3
Employee Spotlight	4

All Points will be happy to come to your office for a detailed presentation. Call one of our staff members to schedule your meeting.

A LITTLE BIT ABOUT ALL POINTS TITLE & CLOSING, INC.

All Points Title & Closing, Inc., is an approved title agent for the following Title Insurance Companies:

First American Title Insurance Company
and
Old Republic National Title Insurance Company

We, at All Points Title & Closing, Inc., will continue our efforts to offer exceptional title insurance products, as well as convenient closing and escrow services in this challenging economic atmosphere.

All Points is a member of the following organizations:

Ohio Land Title Association

American Land Title Association

City of Hamilton Chamber of Commerce

Our office will be closed in observance of the following Federal Holidays:

- **COLUMBUS DAY**
OCT. 12, 2009
- **VETERANS DAY**
NOV. 11, 2009
- **THANKSGIVING**
NOV. 26, 2009 and NOV. 27, 2009
- **CHRISTMAS**
from 1:00 P.M. ON DEC. 24, 2009 and all day on DEC. 25, 2009

TRUTH-IN-LENDING CHANGES EFFECTIVE JULY 30, 2009

Here is a short summary of the Truth-in-Lending (TIL) changes.

Changes apply to loans secured by the dwelling of a Borrower.

The initial TIL must be delivered to the Borrower or placed in the mail within 3 business days after

application and at least 7 business days before closing.

If the Annual Percentage Rate (APR) reflected in the initial TIL increases by more than .125% (1/8th of a percent), then a revised TIL must be furnished not later

than 3 business days before closing.

Some of the fees that affect the APR are discount points, lender/broker fees, life of loan flood cert, and settlement agent or attorney fees.

RESPA AND GOOD FAITH ESTIMATE CHANGE DATE: JANUARY 1, 2010

Here is a **short summary of the RESPA and Good Faith Estimate (GFE) changes.**

The new 3 page GFE is required by January 1, 2010, and must be issued within 3 business days after application.

Before a GFE is issued, the only up front fee that can be collected is the cost of a credit report.

If a "Change of Circumstance" [as defined in Title 24 of the Code of Federal Regulations (CFR) 3500.2] occurs, a new GFE must be issued within 3 business days of the lender receiving the information.

Lender's have the right to cure tolerance violations up to 30 days after closing.

The new 3 page RESPA, HUD-1 is required by January 1, 2010.

It corresponds directly with the new GFE for ease in Borrower comparison.

The line 800 series is to include all charges received by the loan originator.

The line 1100 series is for all title services—including, but not limited to title exam and evaluation; preparation and issuance of commitment; clearance of underwriting objections (such as Not One and the Same Affidavits); preparation and issuance of title policies and endorsements; all processing and administrative fees



(document delivery, preparation, copying, wiring, notary); and conducting the closing.

Certain fees cannot increase at settlement, these are:

Origination; Points; Transfer fees (even if the borrower is not paying the transfer fee, it is disclosed as if they are).

The Total of some fees can increase up to 10% at settlement, these are:

Required Services selected by Lender; title services and Lender title insurance; Owner's title insurance (even if not requested); required services the Borrower can shop for, (if Borrower is using Lender identified companies); and government recording charges.

Some Fees can change at settlement, these are:

Required Services the Borrower can shop for, (if Borrower is not using Lender identified companies); Title Services and Lender Title Insurance, (if Borrower is not using Lender identified companies); initial escrow deposit; daily interest; and homeowner's insurance.

Oh, and if something does change that exceeds the tolerance, new disclosures must be sent, within 3 business days of it becoming known and at least 7 business days prior to closing.

WHAT HASN'T CHANGED? At All Points Title, we still . . .

... offer to **close loans in our office and in your office and almost anywhere else you need us to go.** We have closed transactions in restaurants, cars and homes.

... offer **quality service** and guarantee that we will make our best effort to get your deal to the closing table fast.

... do **seminars in your office** or ours, customized to the needs of your employees. You tell us the

topic, we do the seminar.

... offer you the **option of choosing your closer** for your closing and will do our best to **provide convenient closing times** for your customers.

... offer to **close on Saturdays** if that works best for your customer.

Please call or visit our website to learn more about services available at All Points Title & Closing, Inc.

Please visit our website at:

www.aptitles.com



Recipe Corner Favorite Recipes of the Staff at All Points

OVEN OMELET BRUNCH Submitted by Neil C. Hunter

Ingredients:

- 1/4 cup butter
- 1+1/2 dozen eggs
- 1 cup sour cream
- 1 cup milk
- 2 teaspoon salt
- 1/4 cup chopped green onion

Preheat oven to 350 degrees.

Melt butter in a 13x9 baking dish, tilt bottom to coat.

In a large mixing bowl beat eggs, sour cream, milk and salt until blended. Stir in onion.

Pour into prepared baking dish and bake at 350 degrees for 35 minutes. Cut into squares and serve. Serves 12.

For smaller groups this recipe may be cut in half and baked in an 8 x 8 baking dish.



Bon Appetit !



PERSONNEL AT ALL POINTS TITLE & CLOSING, INC.

Brenda Cheek, President
Sue Biddle-Jewell,
Executive Vice President
Steve Stitsinger, Staff Attorney
Frank J. Froelke, Staff Attorney
Neil C. Hunter, Vice President
Lisa Poffinbarger
Assistant Vice President
Julie Roberts, Policy Specialist
Linda Bellaw, Assistant Title
Examiner
Andrew Zunk, Archive Specialist



All Points Title
& Closing, Inc.

300 High Street, Suite 404
Hamilton, Ohio 45011

Phone: 513-863-7600
Toll Free: 1-877-505-6446
Fax: 513-863-4522
E-mail: sue@aptitles.com



EMPLOYEE SPOTLIGHT:

Brenda S. Cheek is President and Office Manager for
ALL POINTS TITLE & CLOSING, INC.

Brenda has been with All Points Title & Closing, Inc., formerly Midland Title Security, Inc., of Southwestern Ohio since July of 1980. During her employment, Brenda has obtained experience in all facets of the title company. She has worked in HUD I Preparation, Closing, Processing, Shipping, Post Closing, Title Policy Issuance and Order Processing. Brenda's current, primary responsibilities are Commercial Transactions, Creative Financing Issues, Compliance, Management of the Office and Trouble Shooting Potential Closing Issues. Brenda enjoys her 4 beautiful grandchildren, reading and scrap booking.

If you have a question or concern regarding All Points, please feel free to call or e-mail Brenda!
brenda@aptitles.com

The All Points Bulletin is a publication prepared by the personnel at All Points Title & Closing, Inc., from contributions submitted by its employees for distribution to customers and clients. The goal is to enlighten, inform and entertain.

2010 Calendars are coming . . .

For those of you who depend on the appointment books you have received in the past, we should have our supply within the next few weeks.

If you want an appointment book, please let us know and we will make sure one is reserved and delivered to you.

Please e-mail Julie@aptitles.com OR call Julie at 863-7600 to have your name added to the Reservation list.



REMINDER:
DAYLIGHT SAVINGS TIME ENDS
12:01 A.M. ON
Sunday, November 1, 2009.