



Title Tidbits

New HUD-1 and GFE

Beginning January 1, 2010, borrowers applying for a mortgage loan must be provided the new Good Faith Estimate as designed by HUD. When the new Good Faith Estimate is provided to the borrower, the new HUD-1 Settlement Statement form must be used as well. These forms work together to allow the buyer to compare lenders as well as more clearly understand the costs being charged for the loan.

Estate Title is prepared for the roll out of this new form and has updated its system to prepare the new HUD. We have thoroughly studied the new regulations and are aware of the details surrounding the requirements.

Estate Title has prepared a new **Title Tutor** session that discusses this new form along with various closing cost issues that are arising today, including VA and FHA non-allowable fees. Email or call Julie Douglass to schedule a **Title Tutor** session for your office.

November 2009



Happy Thanksgiving!

Estate Title wishes you and your family a wonderful Thanksgiving holiday! At this time, we would also like to say how truly grateful we are for our customers! We look forward to a fabulous 2010 and hope that you will continue to let us know how we can help you!

Tax Credit Extended

The Senate has extended and expanded the tax credit for first-time homebuyers and many other buyers who already own homes. Buyers who have owned their current homes at least five years would be eligible for tax credits of up to \$6,500. First-time homebuyers — or anyone who hasn't owned a home in the last three years — would still get up to \$8,000. To qualify, buyers in both groups have to sign a purchase agreement by April 30, 2010, and close by June 30.

Coach's Corner

by: Garry Watson

PLAN: As we come to the end of 2009, it is a good time to assess your business outlook and develop a plan to move forward into the next year. Tom Morris, in his book True Success: a New philosophy of Excellence, tells us that if you want success in anything, you need to PLAN:

- ◆ Prepare for your Journey
- ◆ Launch out in Action
- ◆ Adjust as you go
- ◆ Network with those who know

Make sure you physically write down your dreams and goals. Keep them close and refer to them often throughout the year. Save yourself time by not attending seminars or reading books on "Accomplishing Your Goals" until **YOU** make a movement in the direction of your dreams. Renew your vision and reassess your goals and stick to it!