

Transaction Type	Early Disclosure Package	Payment of Appraisal Fee (3)	Changed Circumstance (re-disclosure required each time this event occurs; 3 business days prior to doc signing)	Re-disclosure Package (.125% APR change; 3 business days prior to doc signing)	Final Disclosures (closing docs)	HINTS / CLARIFICATIONS (1)
Purchase (no change in borrowers)	all individuals listed on the 1003 (minimum of primary borrower)	cannot be paid until NDM Early Disclosures plus 3 days (e.g, the 4th day)	New	minimum of primary borrower	primary borrower	CAUTION: only the credit report fee can be paid by borrower(s) until the 4th day after NDM's Early Disclosure Pkg provided.
Purchase (change in borrowers; e.g., borrowers added or borrower/co-borrower switched)	all individuals listed on the 1003 (minimum of primary borrower)	cannot be paid until NDM Early Disclosures plus 3 days (e.g, the 4th day)	New	minimum of primary borrower	primary borrower	
Purchase (original sub-mission cancelled with NDM; now a resub with new loan #)	all individuals listed on the 1003 (minimum of primary borrower)	review original sub to confirm timing is compliant (e.g., appraisal was not paid until NDM Early Disclosures generated plus 3 days on original sub)	New	confirm that primary borrower has not changed; minimum of primary borrower	primary borrower	
Purchase (original sub-mission cancelled with another lender; now a sub with NDM)	all individuals listed on the 1003 (minimum of primary borrower)	obtain copy of other lenders' Early Disclosure Pkg cover ltr, GFE and TIL to confirm timing (CAUTION: obtaining a copy of the other lenders adverse action does not confirm the timing is compliant with MDIA)	New	minimum of primary borrower	primary borrower	
TODAY	Broker and NDM each provide full RESPA Pkg			NDM provides full RESPA Pkg (minimum of primary borrower)	NDM provides (minimum of primary borrower)	
2010 Changes	Broker GFE & Service Provider List <3 days> NDM Full RESPA based upon Broker GFE , Fee Sheet, Provider List & Borrowers' Acknowledgment of Intent Form <within 3 days of Submission>	No Change	NDM redisclose (e.g., rate change, property change, program change, etc.); minimum of primary borrower <must occur within 3 days of knowledge>	No Change	No Change	

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Refinance (no change in borrower)	all individuals listed on the 1003	cannot be paid until NDM Early Disclosures plus 3 (e.g, the 4th day)	85	all parties with an interest in the transaction	all parties with an interest in the transaction	All parties with an interest in the transaction = "all" borrowers, co-borrowers and their spouses. In community property states non-borrowing spouses must sign the security inst., ROR and TIL.
Refinance (change in borrower; e.g., borrowers added or borrower/co-borrower switched)	all individuals listed on the 1003	cannot be paid until NDM Early Disclosures plus 3 (e.g, the 4th day)	New	all parties with an interest in the transaction	all parties with an interest in the transaction	
Refinance (original submission cancelled with NDM; not a resub with a new loan #)	all individuals listed on the 1003	review original sub to confirm timing is compliant (e.g., appraisal was not paid until NDM Early Disclosures generated plus 3 days on original sub)	New	all parties with an interest in the transaction	all parties with an interest in the transaction	
Refinance (original submission cancelled with another lender; now a sub with NDM)	all individuals listed on the 1003	obtain copy of other lenders' Early Disclosure Pkg cover ltr, GFE and TIL to confirm timing (CAUTION: obtaining a copy of the other lenders adverse action does not confirm the timing is compliant with MDIA)	New	all parties with an interest in the transaction	all parties with an interest in the transaction	
TODAY	Broker and NDM each provide full RESPA Pkg			NDM provides full RESPA Pkg to all parties with an interest in the transaction	NDM provides to all parties with an interest in the transaction	

2010 Changes	<u>Broker</u> GFE & Service Provider List <3 days> <u>NDM</u> Full RESPA based upon Broker GFE , Fee Sheet, Provider List & Borrowers' Acknowledgment of Intent Form <within 3 days of Submission>	No Change	<u>NDM</u> redisclose (e.g., rate change, property change, program change, etc.); <i>must include all parties with an interest in the transaction</i> <within 3 days of knowledge>	No Change	No Change	
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- (1) REMEMBER: In certain states the non-borrowing spouse must sign the security instrument and TIL. Confirm requirements with Closing Group.
- (2) REMEMBER: Closing docs cannot be generated until a minimum of 7 business days after generation of NDM Early Disclosures.
- (3) Payment of appraisal fee -- if NDM Ops Mgt Agrees -- borrower paid fee to early; broker must reimburse borrower for the cost of the appraisal (copy of broker's check and copy of borrowers deposit receipt) and borrowers cannot be charged an appraisal fee, period (the appraisal fee reimbursed by broker must show on the HUD-1 as POC by Broker).
- (4) Use of an "appraisal invoice" to verify borrower's payment of appraisal fee is allowable with the following -- form of payment (check, credit card slip, money order, etc.) which must include payment date and who actually paid the fee (e.g., broker, borrower, Realtor, seller, etc.).
- (5) If you are using NDM's original Early Disclosure Package, from a previous loan with the same property address, to confirm compliance with the 3 days plus appraisal fee timing, it is critical that an electronic copy of the Early Disclosure Package, from the original transaction, is attached to the current loan and the user updates the "Conversation Log" to reflect why they believe it is acceptable to use the documentation from the previous loan.