



# TITLE TALK

Old Republic National Title Insurance Company

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Visit Us On The Web...[www.OldRepublicTitle.com/PA](http://www.OldRepublicTitle.com/PA)

## Beware! Mortgage Foreclosure Rescue Scams

With the rise of home mortgage foreclosures, the season becomes ripe for "scam artists" seeking their prey. Difficult times create a climate in which criminals take advantage of those less fortunate. Despite denials that this corruption isn't taking place "in my area," facts prove otherwise. Desperation and naivety open the door for foreclosure scams. According to The Federal Trade Commission (FTC), the following are warning signs that you are not working with a reputable individual or company:

- 1** A company/person asks for a fee in advance to work with your lender to modify, refinance or reinstate your mortgage. They may pocket your money and do little or nothing to help you save your home from foreclosure.
- 2** A company/person guarantees they can stop a foreclosure or get your loan modified. Nobody can make this guarantee to stop foreclosure or modify your loan. Legitimate, trustworthy HUD-approved counseling agencies will only promise they will try their very best to help you.
- 3** A company/person advises you to stop paying your mortgage company and pay them instead. Despite what a scammer will tell you, you should never send a mortgage payment to anyone other than your mortgage lender. The minute you have trouble making your monthly payment, contact your mortgage lender.

**4** A company pressures you to sign over the deed to your home or sign any paperwork that you haven't had a chance to read, and you don't fully understand. A legitimate housing counselor would never pressure you to sign a document before you had a chance to read and understand it.

**5** A company claims to offer "government-approved" or "official government" loan modifications. They may be scam artists posing as legitimate organizations approved by, or affiliated with, the government. Contact your mortgage lender first. Your lender can tell you whether you qualify for any government programs to prevent foreclosure. And remember, you do not have to pay to benefit from government-backed loan modification programs.

**6** A company/person you don't know asks you to release personal financial information online or over the phone. You should only give this type of information to companies that you know and trust, like your mortgage lender or a HUD-approved counseling agency.

For more information about foreclosure scams, go to the Federal Trade Commission's website at:  
<http://www.loanscamalert.org/ftc-video.aspx>

## Join Us for Two Three-credit Seminars on May 11, 2010

We kick off our morning at 9:00 AM (registration at 8:30AM) with two panel discussions. Our first panel is comprised of **Fran Kelly**, E&O Provider; **Dwight Edwards, Esq.**, Underwriter; **Bill Schlitte**, Auditor; **Donna Anderson**, Bank Representative from Alliance Bank; with **Sue Morgan** as the Moderator. We will cover topics such as the most popular underwriting questions, frequent claims, the difference between a wire and ACH transfer, the latest E&O questions and more! The second panel will be moderated by **Bill Drobins** and consists of An Appraiser - **Ray Gabor**, Atlantic Appraisals; A Mortgage Broker - **Laurence Ostrom**, Professional Mortgage Consultants; A Realtor - **Dan Helwig**, Dan Helwig, Inc. Realtors.

The afternoon session (starting at 1:30 PM with registration at 1:15 PM) is a mock settlement. Our seller, Judy Sammon and buyer Bill Drobins will walk us through the process of transferring real estate. Follow Bill as he meets with a mortgage broker to discuss prequalification and then talk specifics with a realtor about the new sales agreement. Of course, Sue Morgan—our title agent, will work diligently to prepare the new HUD-1 for the closing and gather everyone together to conduct the settlement.

Visit [www.plta.org](http://www.plta.org) to register. Both sessions are available for 3 CE and CLE credits in PA and NJ.

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800-842-2080 • FAX 610-687-6056

Calder Square • PO Box 10326 • State College, Pennsylvania • 16805 • 814-238-3600 • FAX 814-238-3604

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# New HUD-1 Making Your Hair Stand on End?

Ready or not – January 1 arrived and so did the new GFE and HUD-1 forms! The Old Republic Title team wanted to ensure that during this time of change and, well for most – confusion, we provided as much support as possible. As a result, we hosted two live webinars attended by over 125 participants across the country. This is the largest live webinar hosted by Old Republic. Also, for the first time we recorded one of the sessions, making it available to agents who were not able to participate during the live call. A copy of the webinar is available, contact Sue Morgan at [smorgan@oldrepublictitle.com](mailto:smorgan@oldrepublictitle.com) for details.

Now that we are over two months into the use of the new forms, what's the word on the street? Many agents were forced to jump in quickly – within the first week or two of January; other agents eased in later in February. A few agents had a relatively smooth transition, for others, it has been a true hair-raising experience. Most of the struggles involved multiple lenders with a variety of requirements and software packages that had some glitches.

Anne Anastasi met with HUD to discuss the status of the implementation process. She communicated agents' frustrations with lender's who desire breakdowns of lines 801 and 1101. In Anne's article published in the PLTA Common Ground she stated, "... I was anxious to get counseling on the growing dilemma surrounding requests from lenders that we agents feel are contrary to the rule. We were instructed to following these simple steps:

1. Share the portion of the Rule or the FAQ (available on HUD's RESPA website) that supports our position
2. Require the lender to put the demand in writing
3. Follow the lenders instructions as long as the instructions do not include a criminal request."

To read Anne's article in its entirety, visit:

<http://pltacommonground.org/?p=320>

Many agents are frustrated with the length of time it now takes to prepare the new HUD-1 statement and remain skeptical that these new forms are truly going to assist borrowers in the home buying process. We've received feedback from agents who have closed loans with the new form and like that the third page contains all the loan information. However, many agents still yearn for the old days and the old form! Change is never easy! The Old Republic team in PA worked diligently to provide

agents with as much information as possible to make the transition as painless as possible. We distributed e-mail tips that contained information from the top questions circulating within the industry and prepared sample "Old HUD-1" and "New HUD-1"

forms for agents to compare the two. In addition, the two 90-minute live webinars provided agents with a line-by-line comparison of the GFE and HUD-1 forms. The webinars were taught by Bill Drobins, Dwight Edwards, Esq., and Sue Morgan. While all phone lines needed to be muted due to the large number of attendees, a chat board was available for agents to send in questions during the course of the presentation. The feedback from the events was overwhelming!

Angela D. Manley in Ohio commented, "The webinar hosted by Old Republic was very helpful in making the transition to the new HUD because it provided more background and change in philosophy of how to prepare the HUD, etc. We use our own proprietary soft-

ware and our people were prepared well enough in advance for the necessary changes. What we are seeing now is how different lenders are interpreting their compliance. Thank you for providing the educational support to those of us on the field who make it happen. Your webinar provided the needed support to allow for more confidence 'out of the gate' in preparing the new HUD."

"Once again I want to thank you and everyone at Old Republic for your efforts in preparing your agents for the new 2010 HUD-1. The webinar was a very useful tool along with the print outs that could be used for future reference. As a result of your time and effort our first settlement under the new HUD-1 regulation was not as bad as I had anticipated. You have gone the extra mile offering your assistance with this transition. Our office is very pleased to have become an agent and look forward to many years of working with you and everyone at Old Republic," remarked Joan Trimble.

Agents with multiple underwriters were even surprised at the efforts made by Old Republic Title to assist their agents. An agent in Quakertown shared, "I have heard of other underwriters that have minimally trained agents and some have not even offered training on the new HUD-1. Sue Morgan and staff have helped us many times since the new regs have come about. The webinars were so helpful. I also have to say that when I call Sue with a HUD-1 question she knows the answer. It is comforting knowing that someone on our staff of underwriters is so knowledgeable with the new regs."



*Even at 8 months old, Abigail Morgan feels your frustration each time her mom mentions the new HUD-1. We believe her first words will include: "GFE", "HUD", and "Roll up to line 1101."*

## Credit Corner

Need credits? Take a look at these quick  
online resources:  
[www.pltionline.org](http://www.pltionline.org)

### UPCOMING SEMINARS:

**April 21, 2010**

**PLTI Seminar—Real Estate Closing Docs**  
Taught by Sue Morgan  
2 CE/CLE Credits  
PLTI Office, King of Prussia, PA  
Register at [www.plta.org](http://www.plta.org)

**May 11, 2010**

**Old Republic Seminar**  
See front page for details.  
Register at [www.plta.org](http://www.plta.org)

## Steven Gratman Receives ALTP Designation

Steven Gratman, Esq. Associate Counsel in our Wayne, PA office formally received his Associate Land Title Professional designation from the PLTA at the mid-year meeting in January, 2010. This designation is given to those members of our industry who have demonstrated their knowledge of title insurance law and give of their time to our industry's betterment through the PLTA and other related entities, in Steve's case the Association of Title Examiners.

Congratulations Steve!

## Here We Grow Again!

We are thrilled to share with you the addition of two employees to our Pennsylvania team.

Trish D'Amico, CLTP joined us in December, 2009 as an Agency Manager. Prior to Old Republic title, Trish spent three years as a settlement secretary for Industrial Valley Title Insurance Company (IVT) at their Wynnewood office. She later took a position as a searcher/bringdown clerk at IVT's Delaware County production office and then became manager of that department. In 1989 Trish moved to being an Agency Representative for IVT. She later transitioned to Fidelity National Title in 1992 also as an Agency Representative and was there until 2005. After four years at United General Title, Trish decided to join the Old Republic Team.

We just welcomed Joline Birchall to our group this March as an Auditor for the Western Pennsylvania area. Joline came to us from First American Title where she spent over four years also serving as an auditor. Prior to her time at First American, Joline spent over 11 years at Third Federal Savings and Loan as a Systems and Operational Support Analyst.

Please join us in welcoming these ladies to Old Republic Title!

## Transfer Tax Increase in Upper Providence Township, Delaware County

Effective March 2, 2010, the transfer tax in Upper Providence Township, Delaware County increased from a combined 2.5% to 3%. This provides 1% to the state, 0.5% to the school district and 1.5% to the township.

A copy of the ordinance can be found on this webpage:

<http://www.upperprovidence.org/Ord457RealEstateTransferTax.php>

A copy can also be obtained at the township building:  
Upper Providence Township Bldg.  
935 N. Providence Rd., Media, PA.

# What Agents Said About the HUD-1 Transition

"Now that closings with the new HUD-1 are the rule rather than the exception, I want to express my appreciation for all the education offered by ORNTIC. My closings with the new HUD have been remarkably smooth, a direct result of your efforts to educate your agents. I have only the highest praise for you and your team. Frankly I was just dreading the transition, but it has just not been the case. Thank you for all the help. This agent has found the transition remarkably easy to make." Nancy Ceglia



"Our office loved your webinar. We appreciate how you keep your agents up to date with the latest and greatest. This is the best underwriter I have ever dealt with we love you guys. Thanks for all your help." Dawn Shoop - Madison Settlement



"The webinar was great. Sue, Bill & Dwight have so much knowledge and experience to share. In addition,

having Anne Anastasi on the call was a big plus. I had the pleasure of attending a continuing ed class that she taught so I know how important her input is. I am ever so grateful and pleased to be a licensed Title Agent for Old Republic. Whenever I need help or have underwriting questions I get prompt answers. It is wonderful to have your support!" Dayna Hartman, Real Estate Settlement Co.



"That was actually the first time I had ever participated in a webinar so I did not know what to expect. I felt I learn more from that than I would have sitting in a class. It was very informative and you did a great job explaining all of the new HUD information. You made it easy to follow along.

I just feel very comfortable with Sue, Dwight, and Steve and know we feel the same way. You always call us back right away which is more than helpful since our customers want answers right away. Thanks for everything." Dottie Horst, Realty Settlement.

**Call 800-842-2080 to learn more!**

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