

ORT News! May 2009



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Hello,

Here is your **May 2009** issue of **ORT News!**, which includes:

- It's a **boy!**;
- ALTA's urges **suspension** of **RESPA** implementation;
- TLTA's upcoming **events**;
- What **rose** and what **dropped**;
- **Quick links**;
- **Ask Ann** answers your question about **P-39**;
- An article about why **smart people** do **dumb things**; *and*,
- Resources for helping you to **remember** those things you **aren't suppose to forget**.

Hope you have a relaxing Memorial Day Holiday weekend!
Shannon Skurner

ORT Press

It's A Boy!

My husband, Jim, and I
welcomed the birth of our son,
Vaughn Everett Skurner,
who arrived on May 5th @ 8:41 a.m.,
weighing 6 pounds and 14 ounces.



Industry-Related News

AMERICAN
LAND TITLE
ASSOCIATION



ALTA and Other Trade Associations Urge Suspension of RESPA Implementation

To **reduce consumer confusion** about the mortgage process and to **avoid potential harm to consumers**, ALTA and several other trade associations sent a letter two days ago to HUD Secretary Shaun Donovan.

»To view and/or download the letter, [click here](#).



- The **2009 Annual Conference** is less than four weeks away. This year's event will be held **June 17 - 19**, at the Westin La Cantera Resort in San Antonio.

»For further information, [click here](#).

- The **Texas Land Title Institute** is scheduled for **December 3 - 4, 2009** at the Hyatt Regency Hotel in San Antonio.

»For further information, [click here](#).

- **Mark Your Calendars!** The **2010 TLTA Annual Conference** will be held **June 22 thru 24, 2010** at the Hyatt Regency in Lake Tahoe.

Mortgage Applications On The Rise



Yesterday, Reuters announced that U.S. **mortgage applications rose** last week, reflecting an increase in demand for home refinancing loans as interest rates trekked lower.

However, demand for **home purchase loans dropped**, an indicator of.....

»To read more, [click here](#).

Quick Links



Texas Land Title Association (TLTA)

www.tlta.com

American Land Title Association (ALTA)

www.alta.org

Texas Department of Insurance (TDI)

www.tdi.state.tx.us

U.S. Department of Housing and Urban Development (HUD)

www.hud.gov

[Ask Ann...](#)



*ORT's Chief Audit Officer
answers your troublesome
title questions.*



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This month's topic: **P-39 Closing Costs**

Question: "A Lender is requesting **P-39** express insurance coverage for closing costs. Can I provide this coverage?"

Answer: Yes, you may give **P-39(b)** coverage for closing costs when requested by a Lender, provided that the total amount of closing costs do not exceed 10% of the loan amount.

Old Republic previously issued an Underwriting **Bulletin** covering this topic on June 26, 2002 which provides guidelines and includes the typical language requested by Lenders. You can view that **Bulletin** - along with all other Texas **Bulletins** issued since 2000, on our website at: www.oldrepublictitle.com/tx.

Also, there are many other **Bulletins**, **Alerts!** and useful links on our website, so you may want to add that site to your list of "favorites" for easy future access.

Business Corner

Ever wonder why is it that some people - who are of at least average intelligence, do things that we would define simply as "**dumb**"?

[»Click here to read more.](#)



Remember Everything?

Sure you can!

We've got a list of helpful and easy-to-use resources to help you remember dates, events, meetings and all those other things we aren't suppose to forget.

[»Click here for the list.](#)

