



Pipeline Disclosures

This matrix lists disclosure requirements that DocMagic is aware of and taking the appropriate action, as described below. Once a disclosure has been added, we also add it to the applicable State Matrix. However, to track recent developments, we keep newly created disclosure requirements in this matrix for a few months after they've been added to our system. See the Status column for the status of a particular disclosure.

This matrix is distributed to provide general information about the subject matter covered and should not be utilized as a substitute for professional advice for your specific situation. If you require such advice, please consult with your own professional advisers. Please note that investors, lenders, and title companies may have different requirements than those set forth below. Please consult with the appropriate parties.

FED/ STATE/ OTHER	DESCRIPTION	DOCMAGIC PACKAGE TYPE	LENDER/ BROKER	GOVERNING LAW	RULES	FORMAT NAME	SIGNATURE SELECTION	ACTION REQUIRED	SCHEDULED IMPLEMENTATION DATE	REGULATION EFFECTIVE DATE	STATUS
HUD	FHA LIBOR ARM notes, rider and disclosure	N/A	N/A	Mortgagee Letter 2007-13	FHA will insure ARM loans using the 1-Year London Interbank Offered Rate (LIBOR) on or after October 12, 2007.	N/A	N/A	Plan will be created upon customer request			N/A
AK	New licensing requirements for mortgage lenders, mortgage brokers and originators	N/A	N/A	HB 162	If you are already operating as a mortgage lender, mortgage broker or originator, you do not have to be licensed under the Mortgage Lending Regulation Act until March 1, 2009. If not, you need to be licensed by June 30, 2008.	N/A	N/A	N	N/A	6/30/2008	None
AR	Bill amends Arkansas Fair Mortgage Lending Act	N/A	N/A	HB 1881	No disclosure requirements necessary.	N/A	N/A	N	N/A	7/30/2009	None
AZ	New licensing, education, and examination requirements for loan originators. The new law additionally prohibits certain acts and practices	N/A	N/A	SB 1028	A natural person may not be employed by a mortgage banker or mortgage broker as a loan originator without first obtaining a license.	N/A	N/A	N	N/A	1/1/2010	None
AZ	Loan Originator Compensation Disclosure	Initial	Lender, Broker	SB 1028; Ariz. Rev. Stat. § 6-991.02	Give at the time a mortgage loan application is received a notice that the loan originator is receiving compensation both for mortgage broker or mortgage banker services, if applicable, and for real estate broker or real estate salesperson services.	TBD	TBD	Y		1/1/2010	In process
CO	Colorado Enacts Uniform Power of Attorney Act	N/A	N/A	HB 1198	No further action or disclosures required.	N/A	N/A	N	N/A	1/1/2010	None
CO	Dual Status Disclosure	Forms List	Broker	4 CCR 725-3, Rule 7-1-1	Give within 3 business days after receipt of a loan application or any moneys from a borrower.	CODSD.MSC	Individual, Officer	Y	3/2/2009	3/2/2009	Completed



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CT	Security Instruments	N/A	N/A	HB 7163	Each instrument for record shall have a blank margin, that shall be not less than three-fourths of an inch in width, surrounding each page of the instrument and shall have a return address and addressee appearing at the top of the front side of the first page of the instrument.	N/A	N/A	None Already in compliance	None	10/1/2008	None
GA	New licensing requirements for mortgage loan originators	N/A	N/A	HB 312; GA ST § 7-1-1002	Mortgage loan originators must be licensed and registered under the Nationwide Mortgage Licensing System and Registry; Bill provides no new disclosure requirements.	N/A	N/A	N	N/A	7/1/2009	None
ID	Bill reorganizes and rennumbers Idaho Residential Mortgage Practices Act	N/A	N/A	HB 169	No disclosure requirements necessary.	N/A	N/A	N	N/A	7/1/2009	None
IL	IL Pilot Program	N/A	N/A	SB 1167	IL reenacts the pilot program for Cook county. The program applies to all mortgage applications.	N/A	N/A	Y	6/1/2008	7/1/2008	Completed
IN	Home Protection Unit Disclosure	Initial, Pre-Closing, Closing	Lender, Broker	HB 1176, Sec. 8	Creditor shall no later than 3 business days after receiving a completed written application, provide the borrower a form prescribed by the Homeowner Protection Unit.	TBD	TBD	Y	TBD	1/1/2010	In process
IN	Prepayment Penalties	N/A	N/A	HB 1176; Ind. Code § 24-4.4-2-201(2)	Prepayment penalties are not permitted for First Lien ARMs.	N/A	N/A	Y	6/30/2009	7/1/2009	In process
IN	New licensing requirements for first mortgage lenders	N/A	N/A	HB 1359	A person may not regularly engage in business as a lender in first lien mortgage transactions without first obtaining a license under the First Lien Mortgage Lending Act.	N/A	N/A	N	N/A	1/1/2009	None
KY	Bill amends Mortgage Loan Company and Mortgage Loan Broker Act	N/A	N/A	HB 106	No disclosure requirements necessary.	N/A	N/A	N	N/A	7/1/2009	None
KY	New Form - Notification to New Homeowner of the Kentucky Homeownership Protection Center	Closing	Lender, Broker	HB 552; Ky. Rev. Stat. § 286.2-2	At time of closing, mortgagee shall provide borrower any brochure, pamphlet, or other brief document prepared or approved by the KY Housing Corporation.	KYNTNH.MSC	Individual	Y	9/2/2008	1/1/2009	Completed
MD	Proof of Ability to Repay – Exception	N/A	N/A	SB 1036; HB 1535	None	N/A	N/A	N	N/A	4/14/2009	None



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MD	New Form - Disclosures for Certain Mortgage Loans	Initial, Closing	Lender, Broker	MD COMAR 09.03.10.03	Selects if property type is not equal to Multifamily, Commercial, or Land & Lots; Occupancy status = owner-occupied; Loan is a balloon loan regardless of lien priority, and/or there is no escrow for taxes and insurance if loan is a first-lien loan; Give within 10 business days after completion of the mortgage loan application and not less than 72 hours before the time of settlement.	MDDFCML.MSC	Individual, Officer	Y	11/3/2008	11/3/2008	Completed
MD	New Form - Net Tangible Benefit Worksheet	Initial, Closing	Lender, Broker	MD COMAR 09.03.06.20	Selects if property type is not equal to Multifamily, Commercial, or Land & Lots; Occupancy status = owner-occupied; Applies regardless of lien priority.	MDNTBW.MSC	Individual, Officer	Y	11/3/2008	11/3/2008	Completed
MS	An act to amend the Mississippi Mortgage Consumer Protection Law	N/A	N/A	SB 2983	No disclosure requirements necessary.	N/A	N/A	N	N/A	7/31/2009	None
MS	Security Instruments	N/A	N/A	HB 475; Miss. Code Ann. § 89-5-25	Establishes formatting standards for documents and instruments filed with the clerk of the chancery court.	All recording documents	N/A	To be determined		7/1/2009	In process
MT	An act to revise residential mortgage licensing law	N/A	N/A	SB 351	No disclosure requirements necessary.	N/A	N/A	N	N/A	7/1/2009	None
MT	Loan Commitment	Initial, Closing	Lender	HB 69; Mont. Code Ann. § 32-10-406(3)(d)	Give upon approval of the mortgage loan application.	MTLC.MSC	Individual, Officer	Y	10/1/2008	10/2/2008	Completed
MT	Prepayment Penalty Disclosure	Initial, Closing	Lender	HB 69; Mont. Code Ann. § 32-10-406(2)	Shall disclose the terms of the prepay on the mortgage loan, including the amount or formula for calculating the prepay.	MTPPD.MSC	Individual, Officer	Y	10/1/2008	10/2/2008	In process
MT	Lock-In Agreement	Initial, Closing	Lender	HB 69; Mont. Code Ann. § 32-10-406(3)(c)	Borrower must be provided an interest rate lock-in agreement.	MTLIA.MSC	Individual, Officer	Y	10/1/2008	10/2/2008	Completed
NJ	Legislation amending the Save New Jersey Homes Act of 2008	N/A	N/A	Assembly Bill 2780	No disclosure requirements necessary.	N/A	N/A	N	N/A	9/15/2008	None
NM	New licensing requirements for Mortgage Loan Originators	N/A	N/A	SB 342	All mortgage loan originators must be licensed under the Mortgage Loan Originator Licensing Act. No disclosure requirements necessary.	N/A	N/A	N	N/A	7/31/2009	None
NY	Notice to Cosigner (Closed-End Debt)	Closing	Lender	SB 7360A; N.Y. Gen. Oblig. Law § 15-702(3)(a)	Loan Purpose is not a HELOC; Selects if property type is not equal to Multifamily, Commercial, or Land & Lots; Occupancy status = owner-occupied or second home.	NYNTC.MSC	Co-signer	Y	11/29/2008	12/3/2008	Completed



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NY	Notice to Cosigner (Open-End Debt)	Closing	Lender	SB 7360A; N.Y. Gen. Oblig. Law §15-702(3)(b)	Loan Purpose is a HELOC; Open-End loans; Selects if property type is not equal to Multifamily, Commercial, or Land & Lots; Occupancy status = owner-occupied or second home.	NYNTC2.MSC	Co-signer	Y	11/29/2008	12/3/2008	Completed
PA	Mortgage Consumer Disclosure	Forms List, Initial, Pre-Closing, Closing	Lender, Broker	10 Pa. Code 46.2(b)	New One-Page Form prescribed by the Department; All loans; Give within 3 business days after the application is received or prepared by the licensee.	PAMCD.MSC	Individual, Co-signer	Y	3/20/2009	3/20/2009	Completed
SD	New licensing requirements for mortgage loan originators	N/A	N/A	HB 1060	Mortgage loan originators must obtain a license rather than a registration through the Division of Banking, Department of Revenue and Regulation.	N/A	N/A	N	N/A	7/1/2009	None
UT	Bill amend provisions enforced by the Division of Real Estate; Bill modifies the UT Residential Mortgage Practices Act	N/A	N/A	HB 86; SB 31	No disclosure requirements necessary.	N/A	N/A	N	N/A	3/30/2009	None
VA	New licensing requirements for mortgage loan originators	N/A	N/A	SB 1171 / HB 2031; VA Code § 6.1-431.2	Mortgage loan originators must obtain a license from the State Corporation Commission.	N/A	N/A	N	N/A	7/1/2010	None
WV	An act to amend and reenact W. Va. Code § 46A-4-111	N/A	N/A	SB 425; W. Va. Code § 46A-4-111	No disclosure requirements necessary.	N/A	N/A	N	N/A	7/10/2009	None
WY	New licensing requirements for mortgage loan originators	N/A	N/A	HB 169; Wyo. Stat. § 40-14-641, 40-23-124	Individuals shall not engage in the business of a mortgage loan originator without first obtaining a license.	N/A	N/A	N	N/A	7/1/2009	None