



2010 HUD

Training

Key Points

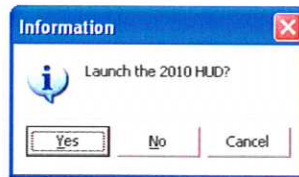
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2010 SPEED HUD

The 2010 Speed HUD Settlement Statement is used to enter all the information necessary to produce a HUD Settlement statement.

When you choose the HUD icon from the tool bar you will receive a popup asking to Launch the 2010 HUD or not; if 'No' is selected, the legacy HUD will open, if 'Cancel' is selected neither will open.



The 2010 Speed HUD layout is similar to a printed HUD document. There are three tabs in the 2010 Speed HUD, Page One, Page Two, and Page Three. To choose a tab, click on the tab.

Complete Closing Enterprise - 6.5 - HUD Settlement Statement

File Data Entry Utilities Window Help

File # 091059

Michael Jordan and Michelle Jordan, husband and wife TO Donald C. Bates and Mary A. Bates, husband and wife

Status:

Page One | Page Two | Page Three

A. Settlement Statement **U.S. Department of Housing and Urban Development**


B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv Unins.	6. File Number	7. Loan Number
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv Ins.	<input type="checkbox"/> Seller Fin.	091059	
<input type="checkbox"/> Cash Sale				

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items r they are shown here for informational purposes and are not included in the totals.

SPEED HUD Page One

You can create additional lines of information after the last line in any section of the **Page Two** tab (Sections 700-1300, except 1000).

You must include a payee for every HUD line item, except for Debit/Credit items. Complete Closing brings to your attention those items for which you have entered figures but no payee, by displaying the **Payee**  button to the left of the column.

To enter a negative figure anywhere on the HUD, begin the number with a minus sign (-), Complete Closing will display negative numbers in parentheses ().

2010 SPEED HUD Page 2

Page One Page Two Page Three

L. Settlement Charges

700. Total Sales/Broker's Commission based on price **500** \$500,000.00 @ % =


Realtor 2 gets: %

Division of Commission (line 700) as follows:

	to	Acct. Code	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement	Account Codes
701.					
702.					
703. Commission Paid at Settlement					
800. Items Payable in Connection with Loan					
801. Our origination charge	%	to	(from GFE #1)		
802. Your credit or charge (points) for t...	%	to	(from GFE #2)		
803. Your adjusted origination charges		to	(from GFE A)		
804. Appraisal Fee		to	(from GFE #3)		
805. Credit report		to	(from GFE #3)		
806. Tax service		to	(from GFE #3)		
807. Flood certification		to	(from GFE #3)		
900. Items Required by Lender To Be Paid in Advance					
901. Daily interest charges from	9/30/2009	to 10/1/2009	@	0 /day	(from GFE #10)

2010 SPEED HUD Page Two

The following codes are used in the "POC" column within the SPEED HUD:

- "X" to withhold funds from the loan amount
- "B" if the buyer pays outside of closing
- "S" if the seller pays outside of closing
- "L" if the lender pays outside of closing
- "Y" for Lender paid closing costs
- Click the **Aggregate Adjustment**  button to open the "Aggregate Adjustment" screen where more information is entered to calculate the aggregate adjustment amount to display on **Line 1011** of the HUD. For more information, see the Aggregate Adjustment Calculator section in the **Complete Closing Enterprise User Reference Guide**.

SPEED HUD Page 2 Section Breakdowns

700 Section

L. Settlement Charges						
700. Total Sales/Broker's Commission based on price	500000.00	@	% =	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement	Account Codes
Division of Commission (line 700) as follows:			Realtor 2 gets: %			
701.	to		Acct. Code			
702.	to					
703. Commission Paid at Settlement						

First, when inputting Earnest Money in the Order Entry/Loan screen the user will receive a pop-up window displaying 'Who is Holding the Earnest Money?' just as before.

Earnest Money

Who is Holding the Earnest Money?

☒ We are - Title Company

☐ Buyer's Realtor

☐ Seller

☐ Lender

☐ Seller's Realtor

If Escrow Deposit, Type of Funds

Check

OK

No One or Not Listed

If either the Seller's Realtor or Buyer's Realtor is selected, then a 'Confirm' window will pop-up asking if the monies should be deducted from the Realtor's commission check.

Confirm

Should the amount of earnest money being held by the Realtor be deducted from the commission check?

☐ Yes ☐ No

If so, the monies will appear on the HUD in the 700 section as a disclosure line stating the amount withheld.

When this happens the system will also place the Earnest Money on line 201 and on line 506 as a Debit/Credit item for the Buyer and Seller. (see RESPA Directive)

200. Amounts Paid By Or In Behalf of Borrower		500. Reductions in Amount Due To Seller	
201. Deposit or earnest money	\$500.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506. Earnest Money Retained by Realtor	\$500.00
---		---	

If you select 'NO' on the confirm screen, then the amount will appear on line 507 as (EMD \$ 00.00 Disbursed as Proceeds)

200. Amounts Paid By Or In Behalf of Borrower		500. Reductions in Amount Due To Seller	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	\$500.00	502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507. (EMD \$500 Disbursed as Proceeds)	

800 Section

800. Items Payable in Connection with Loan				
801. Our origination charge	%	to	(from GFE #1)	
802. Your credit or charge (points) for t...	%	to	(from GFE #2)	
803. Your adjusted origination charges		to	(from GFE A)	
804. Appraisal Fee		to	(from GFE #3)	
805. Credit report		to	(from GFE #3)	
806. Tax service		to	(from GFE #3)	
807. Flood certification		to	(from GFE #3)	

In section 800, you will have the items listed by the lender mainly coming from the GFE 3. POC items will still be handled the same as before.

Line 801 will be from GFE 1 and 802 will be from GFE 2. All other lines will be GFE- 3 lines or General lines as needed.

801 and 802 will display the amounts outside of the columns with their total being displayed on line 803. Payees along with POC X will need to be placed on lines 801 and 802 as the check for these lines will come from that field and not from 803. Yield Spread or Broker Fee will no longer be displayed as a single line item. The amount will be rolled into line 802. It will be a positive number if the buyer is paying points and a negative for any credit from the lender to the buyer including the Yield Spread. (see RESPA Directive)

Additional Lines Screen

You can add lines to this section and when you do, an 'Additional Lines pop-up will appear giving you the option to select a GFE-3 item (in the column), a General line item (in the column), or a Disclosure line for information as needed (outside the column).

900 Section

900. Items Required by Lender To Be Paid in Advance				
901. Daily interest charges from	9/30/2009	to 10/1/2009	@	0 /day
Percent	# of days override		to	
902. Mortgage insurance premium for	months	MIP	to	
903. Homeowner's insurance for	years		to	

Section 900 did not change other than there has been added a MIP check box on line 902 to be selected when a Lump Sum MIP payment is made at settlement, then the line should read '**MIP for Life of Loan**'. (see RESPA Directive) Also lines 901 and 903 are coming from the GFE 10 and 11 respectfully.

1000 Section

1000. Reserves Deposited With Lender				
1001. Initial deposit for your escrow account	to	Chase Bank	(from GFE #9)	\$0.00
1002. Homeowner's insurance	months @	per month		
1003. Mortgage insurance	months @	per month		
1004. City Property Taxes	months @	per month		
1005. County Property taxes	months @	per month		
1006. Assessment taxes	months @	\$333.33 per month		
1007. School property taxes	months @	per month		
1008. HOA Dues	months @	per month		
1009. Other taxes	months @	per month		
1011. Aggregate Adjustment				

ALL numbers will be outside the column except for line 1001 which is now a roll up line total of all the items in 1000. Line 1001 also will be coming from the GFE-9. You will still list the number of months, the monthly amount and the total for that line but it will now roll up to line 1001. POC's will also be on a per line basis in this section. You can override this section by using the CLT+O option or clicking on the override icon.

1100 Section

1100. Title Charges				
1101. Title services and lender's title insurance	to		(from GFE #4)	\$0.00
1102. Settlement or closing fee	to			\$0.00
1103. Owner's title insurance	to		(from GFE #5)	\$0.00
1104. Lender's title insurance		\$0.00		
1105. Lender's title policy limit \$	\$450,000.00 /	\$0.00		
1106. Owner's title policy limit \$	\$500,000.00 /	\$0.00		
1107. Agent's portion of the total title insurance premium	to	\$0.00		
1108. Underwriter's portion of the total title insurance premium	to	\$0.00		

This is the section with the most changes and the one that affects the Title Companies the most. We have another roll up line in line 1101, which is also a GFE- 4. Line 1103 is also a referenced by the GFE, GFE- 5. 1101 is a roll up line of items that are from the GFE- 4. Which include, 1102, 1104, Additional lines, and any added lines which are directed by GFE- 4.

On 1101 you can add "Additional Title Services" by clicking on the next to last icon on the 1100 section toolbar.



Additional Title Services

Payee: RamQuest Software, Inc Amount: \$0.00

Line	Description	Amount	AcctCode

OK Cancel

When the Additional Title Services opens, you can click on the 'PLUS SIGN' to add a line. Additional Title Services can be added to this screen which will add to the total on 1101. Account codes can also be added to this list.

Line 1102 will display the Settlement and Closing Fee and roll up to 1101.

Line 1103 will not display the "Owner's title insurance" in the sellers column. This is a GFE-5 item.

IF the seller is picking up the cost, the HUD-1 will place a debit credit item in the 200 section on the front of the HUD-1.

200. Amounts Paid By Or In Behalf of Borrower		500. Reductions in Amount Due To Seller	
201. Deposit or earnest money	\$500.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507. (EMD \$500 Disbursed as Proceeds)	
208. Owner's Policy Paid by Seller	\$229.00	508. Owner's Policy Paid by Seller	\$229.00

Line 1104 will now read "Lender's title insurance" and will display outside the column.

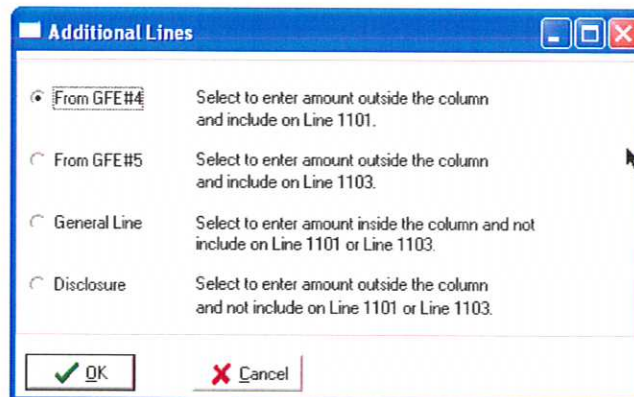
Lines 1103 and 1104 will auto fill if using the Premiums calculator. If not you can override by using 'Ctl-O' or clicking on the override icon and manually entering the amounts.

Lines 1105 and 1106 will display the total premium including endorsements.

1107 and 1108 will display the Agent portion and the Underwriters portion respectively. This will auto populate if RamQuest has coded in your premiums and splits accordingly. You can also override if you choose by using CTL+O or clicking on the Override Icon.

1100. Title Charges			
1101. Title services and lender's title insurance	to RamQuest So...	(from GFE #4)	\$100.00
1102. Settlement or closing fee	to		\$0.00
1103. Owner's title insurance	to RamQuest So...	(from GFE #5)	\$229.00
1104. Lender's title insurance		\$100.00	\$0.00
	to RamQuest So...		
1105. Lender's title policy limit \$	\$0.00 / \$100.00		
1106. Owner's title policy limit \$	\$0.00 / \$229.00		
1107. Agent's portion of the total title insurance premium	to RamQuest So...	\$279.65	
1108. Underwriter's portion of the total title insurance premium	to RamQuest So...	\$49.35	

1100 Section, continued



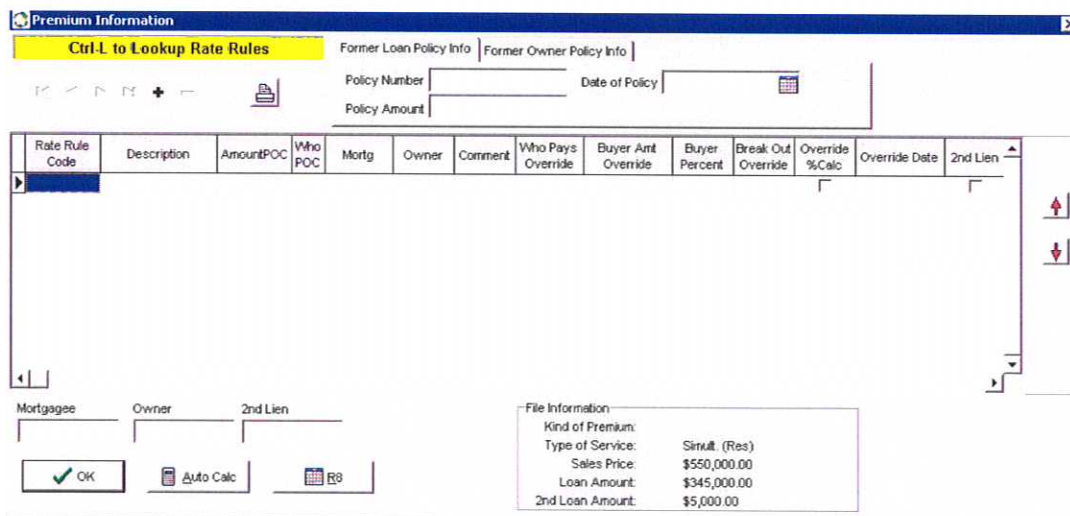
Additional Lines

☒ From GFE#4 Select to enter amount outside the column and include on Line 1101.
☐ From GFE#5 Select to enter amount outside the column and include on Line 1103.
☐ General Line Select to enter amount inside the column and not include on Line 1101 or Line 1103.
☐ Disclosure Select to enter amount outside the column and not include on Line 1101 or Line 1103.

You can also add additional lines other than the ones added on line 1101. You will get an "Additional lines" pop up that will allow for GFE-Line 4, GFE- 5, a General Line, and a Disclosure line. GFE- 4 items will appear outside the column and roll up to line 1101 while, GFE- 5 items will appear outside the column and will roll up to line 1103. General lines will appear inside the column and will NOT roll up to either line. Disclosure lines will allow for typing in information.

Premiums

- **Premiums:** Click the **Premiums** button, and then click the **AutoCalc** button. Complete Closing pulls figures based on rates for your company. Premiums are based on sales price, loan amount, and type of service entered in "Order Entry".
- **Endorsements:** To add endorsements, enter a new line and then select **Ctrl+L** and select the endorsements needed. **Note:** To add multiple items at one time, hold down the **Ctrl** key and highlight all desired endorsements then click **OK**.



Premium Information

Ctrl-L to Lookup Rate Rules

Former Loan Policy Info | Former Owner Policy Info

Policy Number: _____ Date of Policy: _____

Policy Amount: _____

Rate Rule Code	Description	Amount POC	Who POC	Mortg	Owner	Comment	Who Pays Override	Buyer Amt Override	Buyer Percent	Break Out Override	Override %Calc	Override Date	2nd Lien

File Information

Kind of Premium:	Simult. (Res)
Type of Service:	
Sales Price:	\$550,000.00
Loan Amount:	\$345,000.00
2nd Loan Amount:	\$5,000.00

Premium Information screen

Endorsements will still appear as separate line items as specified by CCSupervisor settings and/or per file settings.

1200 Section

1200. Government Recording and Transfer Charges

1201. Government recording charges			(from GFE #7)	\$0.00		
1202. Deed	\$0.00 ; Mortgage	\$0.00 ; Releases	\$0.00 to			
1203. Transfer taxes			(from GFE #8)	\$5,975.00		
1204. City/County tax/stamps	Deed	\$0.00 ; Mortgage	\$900.00 to			
1205. State tax/stamps	Deed	\$3,500.00 ; Mortgage	\$1,575.00 to			

First, all recordings will roll up to line 1201, which is also reflected from GFE- 7. Additional Fields can still be used for calculating the page count totals for line 1202 as before.

1203 will be a roll up line holding a total of all Taxes, also from GFE- 8.

Additional Lines

☒ **Recording Charge** Select to enter amount outside the column and include in Line 1201.

☐ **Transfer Tax** Select to enter amount outside the column and include in Line 1203.

☐ **General HUD Line** Select to enter amount inside the column and not include in Line 1201 or Line 1203.

When a new line is added you will receive a pop up for "Additional Lines". From this screen you can select a Recording Charge, Transfer Tax, or a general HUD line which will not roll up to 1201 or 1203.

1300 Section

1300. Additional Settlement Charges

1301. Required services that you can shop for		(from GFE #6)	\$0.00		
---	--	---------------	--------	--	--

Line 1301 (GFE- 6) will be a total of all GFE- 6 items added.

These line items will be outside the column.

Additional Lines

☒ **From GFE#6** Select to enter Borrower amount outside the column and include on Line 1301.

☐ **General Line** Select to enter amount inside the column and not include on Line 1301.

You can add General lines which will print inside the column and do not roll up. Again for each line added you will need to specify which line type is desired.

GFE/HUD Comparison Input Form

Page One | Page Two | Page Three | Status:

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase			
	HUD-1 Line Number		
Our origination charge	# 801	\$0.00	\$0.00
Your credit or charge (points) for the specific interest rate chosen	# 802	\$0.00	\$0.00
Your adjusted origination charges	# 803	\$0.00	\$0.00
Transfer Taxes	# 1203	\$0.00	\$5,975.00

Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201	\$0.00	\$0.00
Total		\$0.00	\$0.00
Increase between GFE and HUD-1 Charges		\$ 0.00	or 0.00 %

Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	# 1001	\$0.00	\$0.00
Daily interest charges	# 901 \$ 0 /day	\$0.00	\$0.00
Homeowner's insurance	# 903	\$0.00	\$0.00

Loan Terms Info for HUD-1/HUD-1A Form

Initial Loan Amount (Dollar and Cents): \$450,000.00

Loan Term (Years): 0

Initial Interest Rate (Percentage): 0

Initial Monthly Amount Owed for Principal and Interest (PI): \$0.00

Initial Monthly Amount Owed for Mortgage Insurance (MI): \$0.00

Total Initial Monthly Amount Owed for P&I + MI: \$0.00

Page 3

GFE/HUD Comparison Form

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase			
	HUD-1 Line Number		
Our origination charge	# 801	\$0.00	\$0.00
Your credit or charge (points) for the specific interest rate chosen	# 802	\$0.00	\$0.00
Your adjusted origination charges	# 803	\$0.00	\$0.00
Transfer Taxes	# 1203	\$0.00	\$5,975.00

The first section is for 'Charges That Cannot Change' from the GFE

When opening page three, the HUD lines will automatically fill in for lines 801, 802, 803, and 1203.

You will need to enter in the amounts from the GFE. These amounts should be the same as the amounts shown in the HUD column.

Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201	\$0.00	\$0.00
Total		\$0.00	\$0.00
Increase between GFE and HUD-1 Charges		\$ 0.00	or 0.00 %

The next section is for 'Charges That In Total Cannot Increase More Than 10%'.

Again the HUD line items will pull in the amount to the last column; line 1201 is an automatic line.

You can add lines by clicking on this line number and tabbing down, placing in another HUD line number which will fill in the description and the HUD amount. You will need to add the charges listed on the GFE.

There is also a toolbar located to the right, which if you move your mouse to the right of the HUD-1 column heading will appear and allow you to add a line.

The totals will display below with a percentage showing whether in tolerance or not. You will then need to make the necessary adjustments.

Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	# 1001	\$0.00	\$0.00
Daily interest charges	# 901 \$ 0 /day	\$0.00	\$0.00
Homeowner's insurance	# 903	\$0.00	\$0.00

This section is used for 'Charges That Can Change'. Lines 1001, 901, and 903 are required lines and pull automatically. You will need to enter the GFE amount. To add a line click on the numbered line field, arrow down, input the line number that needs to be displayed and tab. This will pull in the description and the HUD amount.

This section also has a hidden toolbar to the right, which if you move your mouse to the right of the HUD-1 column heading will appear and allow you to add a line.

Loan Terms Info for HUD-1/HUD-1A Form

Initial Loan Amount (Dollar and Cents):	\$450,000.00
Loan Term (Years):	0
Initial Interest Rate (Percentage):	0
Initial Monthly Amount Owed for Principal and Interest (PI):	\$0.00
Initial Monthly Amount Owed for Mortgage Insurance (MI):	\$0.00
Total Initial Monthly Amount Owed for P&I + MI:	\$0.00
Can Interest Rate Rise?	No
If Yes: Max. Loan Rate	0
If Yes: First Change Date	
If Yes: Frequency of Change	
If Yes: Next Change Date	
If Yes: Interest Periods Rate Cap	0
If Yes: Interest Rate Floor	0
If Yes: Interest Life of Loan Rate Cap	0
Can Balance Rise (even with timely payments)?	No
If Yes: Maximum Loan Balance	\$0.00

The fourth section of the HUD-GFE page, 'Loan Terms for HUD-1/HUD-1A Form'.

In this section the Initial Loan Amount and Initial Interest Rate will pull from the Order Entry/Loan screen, all other fields will need to be answered. If there is a selection for "YES or NO", the YES option will activate another series of fields that would need to be answered. The gray inactive fields will become active when the option of YES is selected

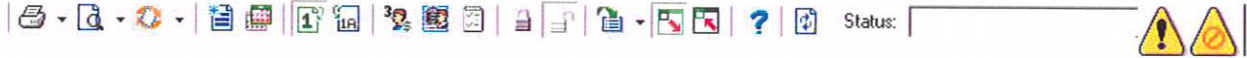
Can Monthly PMI Payment Rise (even with timely payments)?	No	
If Yes, How Much Can It Rise?		
If Yes, What Is the Payment Increase?		\$0.00
If Yes, What Is the Maximum PMI Payment?		\$0.00
Does Loan Have a Prepayment Penalty?	No	
If Yes, What Is the Prepayment Penalty?		\$0.00
Does Loan Have Balloon Payment Provision?	No	
If Yes, What Is the Monthly Payment?		\$0.00
If Yes, What Is the Balloon Payment?	0	
If Yes, How Is the Balloon Payment Paid?		
Does Loan Have Monthly Escrow Account Payments?	No	
If Yes, What Is the Monthly Escrow Payment?		\$0.00
If Yes, Does the Escrow Payment Include:		
Property Taxes?	Yes	
Homeowner's Insurance?	No	
Flood Insurance?	No	
If Yes, Does the Escrow Payment Include:		
Decision 1:		
Decision 2:		
Decision 3:		

This is the last module of this section. Again notice the gray inactive fields which become active when the option of YES is selected.

SPEED HUD Buttons

To assist you in navigating quickly within SPEED HUD, there are a number of shortcut buttons. They are identified below. The online help also provides assistance as you work with the program.

The figure below identifies all of the buttons on the "SPEED HUD" screen. The **Expand All Sections** and **Contract All Sections** buttons are only visible on the **Page Two** tab.



Print	Button	Description
		Print HUD
		Preview HUD
		Publish HUD to PaperlessCloser
		Use a Template
		Select Prorations System
		Switch to HUD-1
		Switch to HUD-1A
		Enter Paid by Other Parties
		Show Lender Loan Breakdown
		Display HUD Change Log
		Lock this HUD
		Unlock this HUD
		Jump to Next Section
		Expand All Sections
		Contract All Sections
		Help
		Refresh
Status:		Current Status of the HUD
		Sales Price or Loan Amount has changed. Check Premiums.
		No Valid Proration Date has been Specified

SPEED HUD Hot Keys

To assist you in navigating quickly within SPEED HUD, there are a number of shortcut Hot Keys. They are identified below. The online help also provides assistance as you work with the program.

Hot Key	Description
↑	Go to the next. Hitting the Up arrow will move the cursor up a line at a time.
↓	Go to the previous line. In the sections that allow lines to be added or deleted, hitting the Down arrow on the last line causes a new line to be added (or deleted if the current line is completely blank).
CTL+→	Go to the next within the current line. The reason that the Ctrl key is required here is that most of the controls in use are some derivative of an Editbox, which uses the left and right arrow keys internally.
CTL+←	Go to the previous field within the current line. The reason that the Ctrl key is required here is that most of the controls in use are some derivative of an Editbox, which uses the left and right arrow keys internally.
INS	Inserts a new line before the current line, where applicable. This only works in the sections on page two of the HUD, in the sections where lines can be added or deleted in the HUD document.
CTL+Del	Deletes the current line, where applicable. Again, this applies only to sections where lines can be added or deleted.
CTL+Home	Go to the first section on the current page of the HUD. Again, the Ctrl key is required because the Editbox control uses that key.
CTL+End	Go to the last section on the current page of the HUD. Again, the Ctrl key is required because the Editbox control uses that key.
CTL+D	Toggle the Debit/Credit checkbox, where applicable. Note that this works even when the checkbox itself is not visible (if the line has the debit/credit feature).
CTL+K	Toggle between normal and expanded view of a given section (if the section has an expanded view). Page 2 is considered a full section, CTL+K will toggle on or off the Account Code column and working fields on page 2. It is suggested that this be toggled on at all times for processing.
CTL+N Or Page Down	Jump to the next section (within the current page).
CTL+P Or Page Up	Jump to the previous section (within the current page).
Tab Or Shift+Tab	Go to the next or previous control within the current section. If at the end of the line, pressing tab goes to the first control on the next line. If at the end of the last line, pressing tab causes a new line to be added (in the dynamic sections on page 2 of the HUD) or goes to the first control on the first line of the section. Shift+Tab does everything in reverse (except it doesn't try to add new lines).

CTL+T	Opens the prorations dialog in sections 100b, 200b, 400b, 500b
CTL+O	Set/clear overrides in sections 700, 800, 900, 1000, 1100, & 1200. In sections 800, 900, 1100, and 1200 it only works on the current line, while in the other sections you can be anywhere in the section (there is only one 'override' for the whole section)
CTL+R	Opens the premiums dialog when in the 1100 section.
CTL+ALT+P	POC Information screen in the 1200 Section to allow for POC on a 1201, 1202, 1203 line item.

RESPA Directives

A.

RESPA directive for items being paid by seller that was included on the GFE. (page 165)

- If a seller pays for a charge that was included on the GFE, the charge should be listed in the borrower's column on page 2 of the HUD-1.
- The charge is then offset on page 1 of the HUD-1 in the 204-209/506-509 sections with a debit/credit line item.
- If someone other than the seller is paying a charge that was included on the GFE, that too is shown in the borrower's column with an offsetting credit on page 1

B.

RESPA directive concerning Yield Spread/Broker Fees. (page 165)

- Indirect payments from a lender to a mortgage broker may not be disclosed as POC, and must be included as a credit on Line 802.

C.

RESPA directive for line 902. (page 175)

- If a lump sum mortgage insurance premium paid as settlement is included on Line 902, a note should indicate that the premium is for the life of the loan.

D.

RESPA directive for 'Loan Terms'. (page 181)

- The lender must provide this information in a format that permits the settlement agent to simply enter the necessary information in the appropriate spaces, without the settlement agent having to refer to the loan documents themselves.