

Date originally communicated:	January 11, 2018
Release date:	February 9, 2018
Updates available to customers:	February 10, 2018

What Our SmartEngine Users Need to Know

Product Release February 9, 2018

ClosingCorp will be conducting a product release on Friday, February 9, 2018. All services will be unavailable from 8:00 p.m. until 3:00 a.m. Pacific Time.

Important Data Updates in January 11, 2018 Release

Georgia

Effective January 12, 2018, in all recording offices, we are adding a new tax question, "Owner occupied/principal residence" with a default answer of "Yes". Answering "Yes" to this tax question will result in the \$10 "Residential mortgage act fee" being charged. Answering "No" to this tax question will result in the "Residential mortgage act fee" not being charged. This will apply for all transactions with a closing/settlement date of January 11, 2018 or later.

We will be expiring the recording question "Apply residential mortgage act fee" from the Mortgage/Deed of Trust document, which was previously communicated.

Texas

On November 30th, 2017, an official Order was put into place by the Texas Commissioner of Insurance. Due to the short notice ClosingCorp is implementing these changes with less notice to you than our Service Level Agreement.

The Texas Department of Insurance has issued an order setting a new Guaranty Assessment Recoupment Charge (GARC) of \$4.50 for Refinance transactions or \$9.00 for Purchase transactions beginning January 1, 2018. While we have updated our system to accommodate these changes, clients interested in updating this new settlement fee should contact support at support@closing.com for further assistance.

NOTE: The Guaranty Fee expired as of December 31, 2017 and was removed from the service.

West Virginia

West Virginia counties continue to implement State Bill (SB) 433. Wyoming County will implement SB 433 by increasing their county transfer tax from \$1.10 per \$500 of consideration to \$1.65 per \$500 of consideration or fraction thereof with an effective date of February 1, 2018.

Questions?

Please do not hesitate to contact ClosingCorp Support with any questions by replying to this email or calling 866-CLOSING [256-7464].

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