

Date originally communicated:	February 20, 2018
Release date:	March 22, 2018
Updates available to customers:	March 23, 2018

What Our SmartEngine Users Need to Know

Product Release March 22, 2018

ClosingCorp will conduct a scheduled release on Thursday, March 22 from 8:00 p.m. until 3:00 a.m. Pacific Time. We do not anticipate downtime; however, users may experience intermittent connectivity during this time.

Updates Scheduled for Release on March 22, 2018:

Kansas

Effective March 22, 2018, we will expire the recording question "Single-family and owner occupied" from the Mortgage/Deed of Trust and add the tax question "Single family and principal residence" with a default of "No". When "Yes" is selected and the loan amount is \$75,000 or less, the recording fee for Mortgage/Deed of Trust will be capped at \$125 on applicable transactions.

Pennsylvania

On December 20, 2017, the City Council of Pittston, in Luzerne County, adopted Ordinance No. 2017-14 imposing an increase of the City transfer tax rate from 1.00% to 1.50%, which will go into effect February 22, 2018. The tax rate increase applies to purchase and refinance transactions that include a quitclaim (partial transfer of title).

The new tax rate is 1.50% of the consideration; for example, a purchase transaction with a purchase price of \$500,000 would be subject to an additional tax of \$2500.

Our system was updated to calculate the city transfer tax on February 16, 2018. Estimates for properties in this tax authority will reflect the new tax rate when the settlement date is February 22, 2018 or later.

Upcoming Updates

South Carolina

South Carolina has passed House Bill HB-4180, which alters the boundary lines between Jasper County and Beaufort County by annexing a certain portion of each county to the other. Once the final boundary lines are published by the state, we will update our system accordingly to reflect the changes.

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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