



Inside the 2010 HUD Settlement Statement

Rollup Lines at a Glance

On page 2 of the 2010 HUD form, charges are no longer itemized as debits and credits with totals appearing on line 1400. Certain charges are now summarized on rollup lines in each section.

With certain HUD lines the buyer/borrower amount is automatically included in the rollup line. With blank lines and other HUD lines, you have the option to include the buyer/borrower amount in the rollup line. Seller charges are not included in rollup lines.

The rollup HUD line or lines vary by section. Use the following list to learn more about the rollup lines in each section.

Total Real Estate Broker Fees (Section 700)

- HUD line 703 summarizes charges on lines 701 and 702
- Blank lines 705-730 can be included in line 703

Items Payable in Connection with Loan (Section 800)

- HUD line 803 summarizes charges on lines 801 and 802
- Blank lines 809-828 can be included in line 803

Items Required by Lender to be Paid in Advance (Section 900)

- No rollup lines in this section

Reserves Deposited with Lender (Section 1000)

- HUD line 1001 summarizes charges on lines 1002-1008
- Blank lines 1009-1030 can be included in line 1001

Title Charges (Section 1100)

- HUD line 1101 is both a rollup line and data entry line
- HUD line 1104 is automatically included in line 1101
- HUD lines 1102 and 1109-1130 can be included in line 1101

Government Recording and Transfer Charges (Section 1200)

- HUD line 1201 and 1203 are rollup lines
- HUD line 1202 and blank lines 1208-1230 can be included in line 1201
- Blank lines 1204-1207 can be included in line 1203

Additional Settlement Charges (Section 1300)

- HUD line 1301 summarizes charges on lines 1302-1330
- HUD lines 1302 and 1303 are automatically included in line 1301
- Blank lines 1304-1330 can be included in line 1301

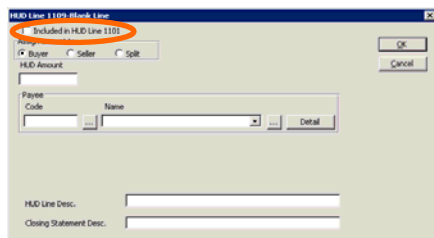
Closing Setup

To minimize data entry in Closing, you can set up default information for certain fields on each HUD Line. You can override the default information, if needed, while preparing the HUD.

Rollup Line Defaults

For certain HUD lines on page 2, a fee can be included with the total amount on a certain HUD line in that section.

For example, if a fee is typically included with the total amount of HUD line 1101, select the **Included in HUD line 1101** check box.



All lines in the **Reserves Deposited with Lender** (Section 1000) are shipped to be rolled up or included in HUD line 1001.

For blank lines 1009-1030, you have the option of including the reserve amount automatically in HUD line 1001. If you do not want the reserve amounts for these blank lines to be automatically rolled up in line 1001, clear the **Included in HUD line 1001** check box.

Other 2010 HUD Form Changes

Other changes were made on page 2 of the 2010 HUD form. You may want to become familiar with the specific changes in Sections 800 and 1000.

Section 800

HUD lines 814-815 can no longer be used to represent a yield spread premium (YSP) on the 2010 HUD Settlement Statement. You record either a credit or charge for the transaction. You cannot have both a credit and charge for the same transaction.

You can record a credit or charge on HUD lines 801-802 as follows:

- If lender is paying an amount to the mortgage broker, enter the credit in the bottom portion of HUD line 801.
- If the borrower is paying charge points to lower the interest rate, enter the charge on HUD line 802.

Section 1000

You can use blank HUD lines 1009-1030 to record an aggregate adjustment or any additional reserves to be deposited with the lender. HUD line 1009 is shipped as the aggregate adjustment line.

If you are not using line 1009 as an aggregate adjustment line, you can change the **HUD Line Description** text as need.

The aggregate adjustment line must print on the last line of section 1000 and can only be entered as a negative or zero amount.