

# Closing Times

## Colorado Association of Certified Closers, Inc.

E-Newsletter

Website: [cacc-closers.org](http://cacc-closers.org)



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### Upcoming Winter Education Session February 13<sup>th</sup> – Highlands Ranch

Our upcoming educational event and general board meeting will be held on Saturday, February 13th in Highlands Ranch at the Keller Williams office, 200 West Plaza Drive. Mark your calendars! Kathy Sullivan, SCREC, SCLS, CTIS will discuss the Final RESPA Rule and how to complete the new GFE and HUD-1. Watch for the upcoming flyer and RSVP to save your spot!

**Invest in your future...  
Attend our conferences!**

### Escrow/Contract Collection Services

In these economic times getting a property sold is an adventure. When it does go under contract, there could be some renewed or creative financing. I would like to be of assistance with the processing of those creative financing options.

**ESCROW SPECIALISTS, INC.** is a Colorado Corporation, established in 1983. Contract collection and escrow services can be used to collect payments on any type of agreement or contract between two or more parties. Such as: Lease/Option payments, wrap-around loan payments and collection of payments for any agreement between lender and borrower.

As the servicing agent for owner financed or third party financed properties, **ESCROW SPECIALISTS, INC.** will collect and disburse the payments, act as the agent for safekeeping of documents, maintain tax and insurance impound accounts and provide year end statements of interest

Please call Pam Sasser at 970.241.0131 for any questions you may have or for more information. I would love to be able to help your clients with this unique service that we can provide. We have a detailed brochure that is also available.

### Annual AEA Educational Conference

Do your New Years Resolutions include being armed and ready to tackle the newest industry regulations? Attend the annual Educational Conference to find out how legislation affects your business! The conference will be held in Seattle, WA on June 10-12, 2010.

For further information visit [www.a-e-a.org](http://www.a-e-a.org)

### FHA Changes Coming

The FHA announced January 20<sup>th</sup>, it will propose to take the following steps: increase the mortgage insurance premium (MIP); update the combination of FICO scores and down payments for new borrowers; reduce seller concessions to three percent, from six percent; and implement a series of significant measures aimed at increasing lender enforcement. U.S. Housing and Urban Development Secretary Shaun Donovan previewed the changes in December of last year, noting that the FHA would announce additional details before the end of January.

"Striking the right balance between managing the FHA's risk, continuing to provide access to underserved communities, and supporting the nation's economic recovery is critically important," said Commissioner Stevens. "When combined with the risk management measures announced in September of last year, these changes are among the most significant steps to address risk in the agency's history. Additionally, by continuing to provide affordable, responsible mortgage products, FHA will support the housing market's recovery. Importantly, FHA will remain the largest source of home purchase financing for underserved communities."

- Courtesy of HUD Press Room

### Someone once said...

Patience and perseverance have a magical effect before which difficulties disappear and obstacles vanish. A little knowledge that acts is worth infinitely more than much knowledge that is idle.

-John Quincy Adams

### Save the Date

**CACC Education Session • February 13, 2010 in Highlands Ranch**

**CACC Education Session • May 1, 2010 in Englewood  
Full Day of Education and Officer Installation**