



Change of Circumstance

How to do a Change of
Circumstance in the PPDocs System
when you need to re-disclose to your
borrower

How do I know if I need a Change of Circumstance?

- Reg. Z § 1026.19(e)(3)(iv)(A)
 - (A) *Changed circumstance affecting settlement charges.* Changed circumstances cause the estimated charges to increase or, in the case of estimated charges identified in paragraph (e)(3)(ii) of this section, cause the aggregate amount of such charges to increase by more than 10 percent. For purposes of this paragraph, “changed circumstance” means:
 - (1) An extraordinary event beyond the control of any interested party or other unexpected event specific to the consumer or transaction;
 - (2) Information specific to the consumer or transaction that the creditor relied upon when providing the disclosures required under paragraph (e)(1)(i) of this section and that was inaccurate or changed after the disclosures were provided; or
 - (3) New information specific to the consumer or transaction that the creditor did not rely on when providing the original disclosures required under paragraph (e)(1)(i) of this section

For the **complete** Reg. Z 1026.19 (e)(3)(iv)(A) please see source here:

Source: <https://www.bankersonline.com/regulations/12-1026-019#19e3>

Starting a Change of Circumstance

(*optional not available in Loan Estimate ONLY Order Form)

1. DO **NOT** start a new order - Open the **original** Order in your Casefile Manager.
2. Select “Next” until you get to **Loan Setup**
3. Answer “**Yes**” to **Has There Been a Changed Circumstance?**
4. Update **Date Disclosure Amended?**:

Loan Setup

Application Date: 11/18/2016

Loan Lien Position: First Lien Subordinate Lien

Loan Type: Conventional

Doc Package Type (Loan Purpose): Purchase

Interest Rate: Fixed Adjustable

Is the Property Improved (i.e. has a house or other improvement on it)? Yes No

Do you want to track fee history? Yes No

Prepare UCD XML file to deliver to Fannie Mae and/or Freddie Mac? (*Additional fees may apply) Yes* No

The Property is: Primary Residence

Is Property Located in a Flood Area? Yes No

Has There Been a Changed Circumstance? Yes No

Date Disclosure Amended? 03/16/2018

Provide CFPB's Your Home Loan Toolkit? Scanned (a PDF version will be included in the package)

Is an Insurance Product or Annuity Solicited, Offered or Sold by Lender or an Affiliate of the Lender? Yes No

Are There any Affiliated Business Arrangements with any of the Service Providers? Yes No

Loan setup

3. “NEXT” until to come to the **Disclosure History** Screen

- Click “Add New” to enter the new disclosure date and comments. (**Note – This is optional**)

Disclosure History

Disclosure History / Change of Circumstances

Use the table below to document all disclosures sent to the consumer. By entering the information below, we will be able to assist you in determining the correct baseline amount for tolerance testing and determination of good faith per 1026.19(e)(3). This is an *optional* tool.

Disclosure Date	Disclosure Format	Comments	Options
12/27/2017 3:26:28 PM	Loan Estimate	Initial Disclosure	Edit Delete

[Add New](#)

4. **Closing Cost Details** Screen:

- IF** the change affects a fee, click on the fee name then “Tracking” to enter the new amount and check the box if it qualifies as a valid change of circumstance. (**Note – This is optional**)

Edit Item

Description: Title - Lender's Title Policy

Paid To: Other

Payee: Title Company

Section: C. Services You Can Shop For

Borrower Amount: 1,318.00 Before Closing: 0.00

Seller Amount: 0.00 Before Closing: 0.00

Lender Amount: 0.00

Other Amount: 0.00

Credit Amount: 0.00 By: []

Prepaid Finance Charge (PFC) High-cost

Identified Service Providers:
Totally Cool Title - Straight Fly St. [Edit](#) [Delete](#)

[Add New](#)

[Delete Fee](#) [Tracking...](#) [Close](#)

Edit Item

Description: Title - Lender's Title Policy

Paid To: Other

Payee: Title Company

Section: C. Services You Can Shop For

Borrower Amount: 1,318.00 Before Closing: 0.00

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Prepaid Finance Charge (PFC) High-cost

Identified Service Providers:
Totally Cool Title - Straight Fly St. [Edit](#) [Delete](#)

[Add New](#)

[Delete Fee](#) [Tracking...](#) [Close](#)

Fee History

Disclosure	Amount	COC	Comments
12/27/2017 3:26:28 PM - Loan Estimate	1,400.00	<input checked="" type="checkbox"/>	Disclosed Amount Increased

[OK](#) [Cancel](#)

5. Other Details Screen:

- Enter Date of Changed Circumstance, Reason, and Comments.

Other Details

Order Information
Property Information
Borrower(s)
Loan Setup
Additional Docs & Conditions
Loan Information
Disclosure History
Loan Detail
Document Preparation Fee
Escrow Account Setup
Simultaneous Issue Title Policy
Closing Cost Details
Credit Breakdown
Estimated Cash Due at Closing
Identified Service Providers
Other Details
Section 35 HPML
Section 43 QM Analysis
Transmittal Letter
Truth In Lending
Payment Table Preview
Document Selection
Document Custom Fields
Rate Lock/Commitment Information
Auditor
Submit Request

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Loan Purpose to Print on Disclosures: Purchase (How to select the correct purpose for TRID documents?)

Is the property value an estimate? No (More Information)

Disclose Prepaid Interest using a date range? No

Does Loan Have a Prepayment Penalty? No

Assumption: We will not allow assumption of this loan.

Demand Feature: No.

Homeowner's Insurance Required: Yes

Grace Period: 15 days

Late Charge: 5.000 %

Late Charge Based On: principal and interest payment.

Minimum Late Charge: 0.00

Maximum Late Charge: 0.00

Partial Payment: May accept payments that are less and apply to loan.

Is this an Amended Disclosure? Yes

Date of Changed Circumstance: 03/16/2018

Changed Circumstance Reason: Borrower requested changes to the loan that change settlement charges or terms of loan.

Redisclosure Comments: Borrower requested change in Loan Term.

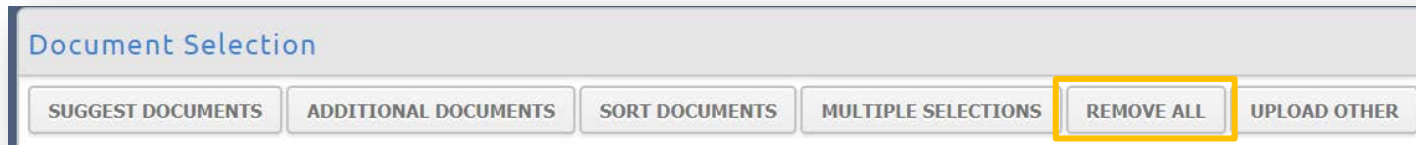
What Will Happen to the Servicing of This Loan? We intend to service this loan.

New construction 60 day notice? No

This comment section shall be archived with this amended GFE. However, user is responsible for a)

- ## 6. In Addition to these steps, make any adjustments regarding the Change of Circumstance (i.e. change loan amount, interest rate, etc.)

- On the Document Selection screen you should “**Remove All**” to remove documents from the package.



- “**Suggest Documents**” to include a Change of Circumstance Notice– TRID (Doc ID: 1323) and the new Loan Estimate/Adjusted Documents.
- “**Accept**” to add documents to your package.

The image shows a screenshot of the "Document Selection" interface. On the left is a sidebar with a list of document categories, with "Document Selection" highlighted. The main area has a "Document Selection" header and a "SUGGEST DOCUMENTS" button highlighted with a yellow box. Below this is a table with columns "Sort", "Doc Info", and "Description". A "Suggest Documents" modal window is open, showing a list of documents with checkboxes. Two items, "Changed Circumstances Notice - TRID" and "Loan Estimate - TRID", are highlighted with yellow boxes. At the bottom of the modal, the "Accept" button is highlighted with a yellow box. A tip at the bottom left of the main interface reads: "Please click Suggest Documents to get an analysis of the documents that our robust engine recommends".

Submit your changed request!

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- Order Information
- Property Information
- Borrower(s)
- Loan Setup
- Additional Docs & Conditions
- Loan Information
- Disclosure History
- Loan Detail
- Document Preparation Fee
- Escrow Account Setup
- Simultaneous Issue Title Policy
- Closing Cost Details
- Credit Breakdown
- Estimated Cash Due at Closing
- Identified Service Providers
- Other Details
- Transmittal Letter
- Truth In Lending
- Payment Table Preview
- Document Selection
- Auditor
- Submit Request**

Submit Request

Express Service

By clicking the submit button below you agree to these terms.

PPDocs, Inc. will NOT inspect / review / or perform quality assurance. We presented you with a list of documents that we will generate the package immediately for your review.

WARNING

Processing this order will lock the borrower's name and all service options. You will not be able to edit the order. Please make certain that you have completed all the necessary information before continuing.

We have programmed certain audits to warn the user of creating a loan that may exceed limits or requirements (Section 43); state high cost home loans; Texas home equity loans (also referred to as Texas 50(a) loans) that audits may change periodically due to client input, and updates to both federal and state regulatory responsibility. PPDocs, Inc. is not responsible for determining which fees are to be included and what calculations such as discount points (which may be considered "bona fide"), or lender and affiliate fees are in the lender's discretion. Because the calculations may subject to various investor interpretations and depend upon the marketability of the loan.

Representations, Warranties, Covenants and Limitations of Liability.

All loan documents are provided "AS IS." No representations, warranties, covenants or other assurances are made.

[Submit Express Order](#)