

InstantData[®] for RESPA

Close loans faster, minimize risk,
and avoid RESPA fees and penalties



As part of First American's overall RESPA solutions, InstantData[®] assists with calculating the monthly tax escrow payment, and calculating tax amounts to help quickly and accurately prepare the GFE so your clients have accurate tax information needed for closing loans fast.

New regulations in effect January, 2010 will require originators and closers to achieve higher levels of accuracy in estimating closing costs and comparing them with HUD-1 settlement statements. With InstantData[®], you can access current, precise real estate property tax data so prospective buyers will have this information within the time period and accuracy parameters established by RESPA. InstantData[®] helps you mitigate risk and avoid potential penalties associated with non-compliance. In addition, your clients no longer have to wait for the title company to provide them with tax information prior to closing.

This fully-automated solution provides you with centralized, real-time access to one of the largest, tax information databases in the industry. When your tax data is returned, all calculations are customized based on your estimated closing date and escrow procedures. This robust database maximizes the number of results returned so you receive accurate results in a matter of seconds. You benefit from reduced error counts along with improved query and response times. You're also able to reallocate your time spent searching for tax information and calculating GFE to more profitable initiatives.

InstantData[®] is available as a totally automated solution, interactively through our web portal, or via XML call.

InstantData[®] allows you to:

- ▼ Reduce time spent gathering tax data
- ▼ Reduce time spent calculating GFE
- ▼ Increase accuracy of the GFE
- ▼ Address new RESPA regulations

InstantData[®] provides:

- ▼ Name and contact information for all taxing jurisdictions assigned to collection on the property
- ▼ Tax identification number and brief legal description (where available)
- ▼ Tax due date
- ▼ Installment
- ▼ Last known tax amount
- ▼ Tax closing cost calculation

Call us today at 877.244.8040 or visit us online at www.firstam.com/instantdata to learn how InstantData[®] can help you achieve compliance quickly and easily.



First American

877.244.8040 ▼ www.firstam.com