

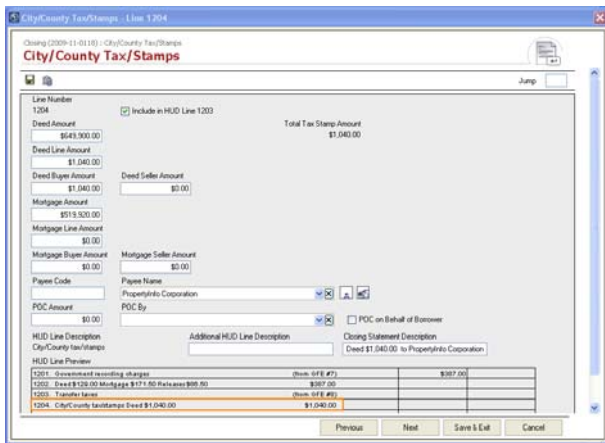
Overview

When transfer taxes are quoted higher than the actual transfer tax amount at closing, you can enter the difference between the quoted and actual amount to reflect credit given for the taxes to cure the tolerance in the Charges That Cannot Change section. In this example, the City/County tax/stamps were quoted as \$1,040.00 on the Good Faith Estimate. However, the actual amount paid at closing was \$880.00.

Use the following steps to reflect the credit given for the tax to cure the tolerance.

HUD Line 1204

1. From the 2010 HUD Settlement Statement, open the HUD Line 1204 detail screen.
2. In the **Deed Line Amount** field, type \$1,040.00 as the quoted amount of the city/county transfer tax.

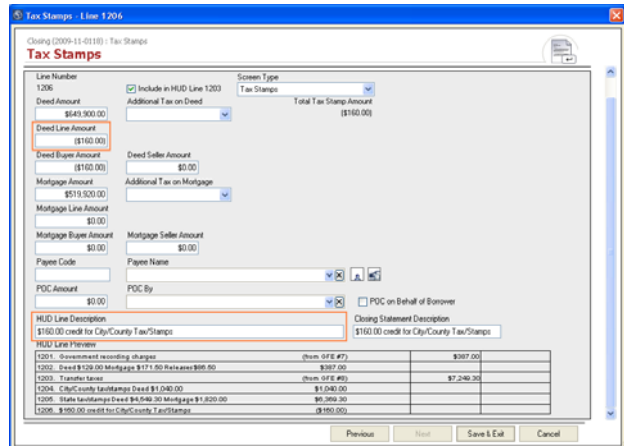


3. Click **Save & Exit**. The City/County tax/stamp amount is included on HUD Line 1203 for Transfer Taxes. The details of City/County tax/stamp print outside the column.

Blank HUD Line

Use a blank HUD Line to enter the difference between the quoted and actual amount of City/County tax/stamps paid at closing and a brief description.

1. Highlight a HUD Line in the 1200 section and click the **Insert HUD Line** button. A blank HUD Lines displays.
2. Open the blank HUD Line detail screen.
3. From the **Screen Type** list, verify the **Tax Stamps** option is selected.
4. In the **Deed Line Amount** field, type a negative \$160.00.
5. In the **HUD Line Description** field, type a negative \$160.00 and a brief description of the credit given for the tax to cure the tolerance. Do not enter a Payee Name.



6. Click **Save & Exit**.

The net amount of Transfer Taxes then prints on HUD Line 1203.

1203. Transfer taxes	(from GFE #6)	\$880.00
1204. City/County tax/stamps Deed \$1,040.00		
1205. State tax/stamps		
1206. \$160.00 credit for City/County Tax/Stamps	(\$160.00)	

Notes