Real Estate Escrows Assignment #1

Step One: Choose your group members — groups of two (2).

Step Two: Choose one (1) of the topics listed on the second page.

Step Three: Research your topic.

Step Four: Write a short research paper

  o Minimum 4 pages (1000 words), but not to exceed five (5) pages (1250 words).
  o All Assignments must be typed, 12-point font, double-spaced, one inch (1”) margins.
  o Both group member’s names must appear on the one (1) written assignment handed in.

Step Five: Prepare a 10-12-minute class presentation explaining your topic and research. Both group members must participate in the presentation.

Assignment Due by the beginning of class:

Thursday, March 27th
Research Topic Choices:

1) Escrow practices in another state (choose just one). Highlight differences between that State's practice and California. Suggested States are New Mexico, Louisiana, Texas, New York, or Iowa but other states are acceptable if their practices differ from ours.

2) Notary practices in another state (choose just one). Highlight differences between that State's practice and California. Suggested States are Hawaii, Montana, Tennessee, West Virginia, or Ohio but other states are acceptable if their practices differ from ours.

3) Mortgage documents vs Note and Deed of Trust documents and how the two differ in terms of parties involved, foreclosure processes, and how an escrow must handle them.

4) Examine the creation of the Consumer Financial Protection Bureau (CFPB) and compare and contrast the old HUD-1 and Good Faith Estimate (GFE) documents with the new TRID documents.