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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of the Assistant Secretary for Housing--Federal Housing
Commissioner

24 CFR Part 3500

[Docket No. R-95-1688; FR-3255-N-07]

Real Estate Settlement Procedures Act (Regulation X); Escrow
Accounting Procedures: Announcement of Availability of Software To
Calculate Aggregate Accounting Adjustment

AGENCY: Office of the Assistant Secretary for Housing-Federal Housing
Commissioner, HUD.

ACTION: Notice of availability of software.

SUMMARY: On October 26, 1994, HUD published a final rule establishing
escrow accounting procedures under the Real Estate Settlement
Procedures Act. In the October 26 final rule the Department indicated
that it would make available computer software that could be used in
calculating the numerical value of the aggregate accounting adjustment
for a last line in the 1000 series of the HUD-1 and HUD-1A. This notice
describes the availability of this software on Internet or by
requesting a diskette by mail or telephone.

FOR FURTHER INFORMATION CONTACT: William Reid, Research Economist,
Office of Policy Development and Research, Room 8212, Department of
Housing and Urban Development, 451 Seventh Street SW., Washington, DC
20410; telephone (202) 708-0421 or (202) 708-0770 (TDD).

SUPPLEMENTARY INFORMATION: On October 26, 1994 (59 FR 53890), the
Department published a final rule establishing escrow accounting
procedures under Sections 6(g) and 10 of the Real Estate Settlement
Procedures Act, 12 U.S.C. 2605(g) and 2609 (RESPA). This final rule was
corrected on December 19, 1994 (59 FR 65442), and augmented on February
15, 1995 (60 FR 8811; correction published March 1, 1995, 60 FR 11194)
by a further final rule that included commentaries, corrections, and
illustrations. The February 15, 1995, rule also established an
effective date of May 24, 1995, for both the October 26 and February 15
rules.

In the October final rule, at page 53895, the Department said it
would make available software that could be used in calculating the

numerical value of the aggregate accounting adjustment for a last line in the 1000 series of the HUD-1 and HUD-1A. The software is available at no charge over Internet by accessing the ``HUD Gopher'' (see instructions below). Alternatively, a diskette containing the two files included on the Internet may be obtained by sending a request, with a check payable to HUD USER for \$15 for each diskette ordered, to: HUD USER, P.O. Box 6091, Rockville, MD 20850. HUD USER also may be reached by telephone at 1-800-245-2691 to answer inquiries about this software or to order diskettes when the cost of the diskettes is being charged to a VISA or MasterCard account. All inquiries, whether by mail or telephone, should reference ``Notice FR-3255, Escrow Accounting Software.''

Access via Internet

To access the software using the HUD Gopher, follow these procedures:

- <bullet> Access the Internet;
- <bullet> Select the Gopher option from the Internet utilities menu;
- <bullet> Type the address: ``huduser.aspensys.com 73'' (depending on the user's Gopher convention, the selection of port 73 may be signaled by typing a different character (such as an underline, colon, or backslash) instead of the space);
- <bullet> At the main menu of options, select ``Policy Development and Research Publications'';
- <bullet> Then select ``Homeownership''; and
- <bullet> Select the two Lotus 1-2-3 format files: ``biweekly mortgage aggregate adjustment'' and ``monthly mortgage aggregate adjustment''.

Dated: March 27, 1995.
Nicolas P. Retsinas,
Assistant Secretary for Housing--Federal Housing Commissioner.
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