

## Reviewing the Order Information

# TUTORIAL

Closer Checklist consists of a series of data entry windows used to assemble the information required to generate closing documents, including the settlement statement(s). The design of these windows was driven by the logical sequence of a HUD closing, although the ultimate goal was to be generic for use in any transaction.

Depending on your role in the closing process, your first exposure to the order may be after someone else has entered it into TQ2K. This scenario will introduce you to that situation. In completing this scenario, you will learn the fundamentals of the Closer Checklist, Finalize, Closing Checks, and 1099 Entry modules of TQ2K.

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## MAIN MENU

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to  
Closing Center

Scenario A

Scenario B

Scenario C

### **Introduction to Closing Center**

This lesson will introduce you to the TQ2K Closing Center, its look and feel, and methods for moving around within the module. This is a prerequisite to Scenario A.

Roll your mouse pointer over a button on the left to see a description on the right of the training module. When you find the training module you want, click its button.

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# SCENARIO A

## LESSONS

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**1** Receiving the Title Officer's Work

This lesson will take approximately 20 minutes to complete.

**2** Entering the Prorations, Title Charges,  
and Recording Fees

This lesson will take approximately 15 minutes to complete.

**3** Getting Final Figures for Closing

This lesson will take approximately 10 minutes to complete.

**4** Generating the Settlement Statement

This lesson will take approximately 10 minutes to complete.

**5** It's Time for Closing

This lesson will take approximately 10 minutes to complete.

### Legend

**1**

Not Started

**1**

In Progress

**1**

Complete

Order 6384 Credits to Seller # 6384

1 Sales Price | 2 Credit Seller / Debit Buyer | 3 Credit Seller / Debit Other | 4 Credit Seller / Debit Other

Sales Price: \$ 200,000.00

Personal Property | Additional Description for Sales Price | Seller Deposits

Personal Property: \$

Description:

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Bkg: Credits to Seller

The **Credits to Seller** window opens with the **Sales Price** tabbed page on top. Notice the three additional tabs on this page. They are for:

- Personal Property being transferred at a cost in addition to the sales price;
- an Additional Description for the Sales Price; and
- Seller Deposits, or monies brought to closing by the seller.

You will enter a credit to the seller for the refrigerator to be conveyed at closing using the **Personal Property** tabbed page.

Click the **Next** button in this text port.

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Order 6384 Credits to Seller # 6384

1 Sales Price 2 Credit Seller / Debit Buyer 3 Credit Seller / Debit Other 4 Credit Seller / Debit Other

Sales Price: \$ 200,000.00

Personal Property Additional Description for Sales Price Seller Deposits

Personal Property: \$ 250

Description:

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Bkg. Credits to Seller

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Information entered on this tabbed page appears in the 400 series of the HUD.

The seller is conveying a refrigerator with a value of \$250.00. You will enter that amount in the **Personal Property** field.

In the **Personal Property** field, type 250.

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Order 6384      **Payoffs # 6384 Number 1**

1 Payoff   2 Miscellaneous Fees   3 3rd Party Checks

Principal Balance \$ 80,923.80

Interest \$

Additional Interest \$

Miscellaneous Fees \$

Total Payoff Amount \$ 80,923.80

Good Through

Deduct From Lender

Check Amount \$ 80,923.80

Payee: Southeast Bank of St. Cloud

P. O. Box 1578

St. Cloud MN

Attention: Payoff Dept.

Phone: 888 325 3365 Ext: 729

Fax: 888 325 3366 Ext:

Description: Payoff of first mortgage loan: Southeast Bank of St. Cloud

Check Memo: Payoff: Loan #

Calculate Additional Interest

Interest Rate:  %

From:

Thru:

Days:  Per Diem:

Total Additional Interest: \$

Calculation Factor:  360  365

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Bkg: Payoffs

Notice that the **Total Payoff Amount** and **Check Amount** fields show the number you entered.

Next, enter the interest amount in the **Interest** field.

In the **Interest** field, type **350.67**.

## Reviewing the Order Information

Complete the following sentence by selecting the appropriate word from the list on the right.

The folders visible in the Closer Checklist Menu Tree depend upon the order's \_\_\_\_\_ type that was selected in Order Desk.

- order
- finance
- loan
- product

That is incorrect. The folders visible in the Closer Checklist Menu Tree depend on the order's finance type. Please click the Next button.