

## WFG Informational Bulletin

To: All New Jersey Policy Issuing Agents of WFG National Title Insurance Company  
From: WFG Underwriting Department  
Date: February 10, 2017  
Bulletin No. NJ2017-01  
Subject: Updated 1099-S Form

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### **IRS Form 1099-S (Proceeds From Real Estate Transactions):**

There is an updated 1099-S form that went into effect on January 1, 2017. This new form added a checkbox to report the transfer of real estate by a foreign person. Penalties for filing incorrectly can be significant. Please confirm with your software providers that the updated form is being used.

The updated 1099-S is attached [HERE](#).

*Information Bulletins are designed to provide our agents with information we think will help in managing their business or just being better title professionals, but which does not rise to the level of being an underwriting mandate and are not within the scope of the agency agreement.*