# **TILA/RESPA Integrated Disclosure Rule**

#### Solving the Puzzle



July 22, 2015 Presented by:

Gary D. Clark, CMB Chief Operating Officer Sierra Pacific Mortgage



#### Webinar

- All lines will be muted
- You can type your questions in the questions section along the right hand nav as you see here:
- Time permitting we will answer as many questions as possible

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#### Today's Speaker



#### Gary D. Clark, CMB

Gary is the Chief Operating Officer for Sierra Pacific Mortgage. In this role Gary oversees the Compliance Group, Operations and Information Technology. Gary is a 30+ year veteran of the mortgage industry beginning his career as a loan originator for an independent mortgage banker. His background includes origination, construction lending, compliance, operations and secondary marketing. Gary was awarded the designation of Certified Mortgage Banker by the Mortgage Bankers Association in 2006 and is one of only 1,500 employed in the industry to hold this designation.





#### Agenda

- TILA-RESPA Changes
- Loan Application Impact
- Loan Estimate LE
- Closing Disclosure CD
- Q & A





### Legal Disclaimer

• I am not an attorney

•

Notwithstanding the foregoing, this webinar is presented with a word of caution. This presentation may cause restlessness, nausea, dizziness or blurred vision. Some humor may or may not be present, and some may laugh or cry based upon the information contained herein. The opinions expressed are solely mine or my wife's but not necessarily those of my employers (past or present), my friends, or those of my fanatical fantasy football partners. This presentation is subject to change without notice, and is void where prohibited by law. No animals were harmed in the making of this presentation, especially my dog Satie. If this presentation lasts more than 4 hours, please seek immediate help. As always, seek your own guidance in understanding the regulations expressed herein.



### TILA-RESPA Integrated Disclosure Rule

- Over 1,880 pages
- Impacts both the loan origination process and the closing process
- Combines current forms
- Impacts systems
- Changes business process
  - Single biggest impact on the lending process since the initial implementation of RESPA in 1974





#### **Effective Date**



- Effective for applications originated August 1, 2015 Oct. 3, 2015
  - Applications prior to October 3<sup>rd</sup> must use the old disclosure documents
  - CFPB published the final rule yesterday extending the implementation date officially to October 3, 2015





## TILA-RESPA - Why Change?

- Dodd-Frank Act directed the CFPB to integrate the mortgage loan disclosure under TILA and RESPA Sections 4 and 5.
- CFPB spent over one year in extensive industry and consumer research and outreach
- Outreach included a study conducted with over 800 consumers which concluded the new disclosures had statistically better performance than the current disclosures
- The forms use clear language and designed to make it easier for consumers to locate key information about their loan





## What Has Changed?

- New definition of "Loan Application"
- Combines the initial GFE and TILA disclosure into a single document

   Loan Estimate (LE)
- Combines the final TILA and the HUD-1 into a single document
  - Closing Disclosure (CD)
- New timing requirements for issuance of both the LE and the CD
- New tolerances or variations
- Creditor (Lender) has increased responsibility





### What Loans are Impacted?

- Almost all closed-end 1<sup>st</sup> and 2<sup>nd</sup> mortgage loans including consumer construction, construction-to-perm and vacant land
- Does not apply to:
  - Heloc's
  - Reverse mortgages
  - Mobile home loans not attached to real estate
  - 2<sup>nd</sup> deeds of trust used as down payment assistance programs (DPA) which do not require the payment of interest and are forgiven incrementally in whole or part over time





#### **Origination Process - Application Defined**

- Under the rule an application has been defined as being received and requires the issuance of the Loan Estimate (LE) within three days of receipt of:
  - Consumer name
  - Consumer income
  - Social Security Number
  - Property address
  - Estimate of the value of the property
  - Loan amount
- This applies to both the broker and/or the creditor (lender)





### Pre-Application and Disclosure Opportunities

- Use a "Worksheet" to educate your borrowers about loan options and costs to close
  - Cannot be labeled or appear to resemble an LE
  - Must contain a specific disclosure: "Your actual rate, payment and costs could be higher. Get an official Loan Estimate before choosing a loan". This disclosure must be in a minimum 12 point font.
- You can only collect a credit report fee prior to obtaining a borrower's consent to proceed.
  - Collecting a post dated check and/or credit card information to be used later is considered by regulation to be the same as collecting funds<sup>1</sup>





<sup>1</sup>Comment 5 to 1026.19(e)(2)(i)(A)

### **Origination Process - Impacts**

- Purchase borrowers who are shopping
  - Property Address = TBD No Application
  - Treat them as "Prospects" in your LOS systems
  - Convert them to applications when you have the final element
- Refinance borrowers who "may" be interested in refinancing
  - If you obtain all six elements of an application, you must issue an LE
- Website "Applications"
  - If the borrower completes an online "Application" which has the six elements and sends you the data (vs. just saving), you must issue an LE





#### **Origination Process – How to Proceed**

- When you have an application, the LE must be delivered no later than the third "General" business day after the application is received and not later than the seventh business day before consummation
- General business day is defined as a day in which the creditors offices are open to the public to carry on substantially all functions
- General business day is used in providing the LE and subsequent LE's issued due to changed circumstances
- You cannot "require" any confirming documentation prior to delivering or placing the LE in the mail
- The consumer must receive the LE <u>before</u> they can indicate their intent to proceed



#### Origination Process – How is the LE Received?

- Face to Face have the borrower sign the LE as received
  - The borrower may then indicate their intent to proceed
- Electronic Delivery have the borrower sign the consent for electronic delivery first, then sign the LE as received
  - Once the LE is signed the borrower may indicate their intent to proceed
- Mail Box Rule Consumer is considered to have received the LE three general business days after it is placed in the mail; this applies to electronic delivery as well
- Unless you have documentation to the contrary you must wait three general business days after sending the LE to obtain the consumers consent to proceed





## Origination Process – Timing of the LE

- Day 0 Application Received
- Day 1 3 Issue the LE
  - You are now permitted to request verifying documentation
- Day 1– 6 Borrower may indicate their intent to proceed
  - You are now permitted to collect additional funds (i.e. appraisal fee)
- You can reduce the time frame by obtaining the borrower's written acknowledgement of the LE





#### Origination Process – Timing of the LE

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3 Application received by Creditor. The only fee Creditor may collect before providing the Loan Estimate is for the credit report.	4	5	<sup>6</sup> Loan Estimate delivered or placed in mail. Creditor may request veri- fying information.	7	8
9	10	<sup>11</sup> Consumer receives Loan Estimate. Consumer indicates an intention to proceed with Application.	<sup>12</sup> Copy of Contract re- ceived by Creditor.	<sup>13</sup> Appraisal ordered by Creditor.	14 7-day waiting period for consummation after deliv- ery of Loan Estimate ex- pired. First day when consummation can occur.	15

• This examples assumes the creditor is open on Saturday. If the creditor is closed on Saturday the mail box rule of receipt moves to the 12th





### LE – Page 1

	Boulevard - Somecity, S	112340		SUME INSTOC	nie Surti	ate to compare with your Closing Disclosu	/c.
Loan E Mie issued Pplicants TROPERTY Ale Pfice	2/15/2013 Michael Jones and N 123 Anywhe is Street Anytown, ST 12345 466 Somewhe is Ave Anytown, ST 12345 \$180,000	r í		LOAN TERM PURPOSE PRODUCT LOAN TYPE LOAN ID # RATE LOCK	12345 INO Before change	ase Rate ventional⊡FHA ⊡VA ⊡	
Loan Tern	ns			Can this as	nounti	increase after closing?	
Loan Amo	unt	\$162,000		NO			
Interest Ra	đe -	3.875%		NO			
San Projec and	<b>rincipal&amp; Interest</b> Paymentsbelow for your isi Monthly Payment	\$761.78		NO			
				Does the lo	an ha	e these features?	
Prepayme	nt Penalty				<b>s high</b> a rst 2 yea	as \$3,240 if you pay off the loan cluring ars	the
Balloon Pa	yment			NO			
Dealastas	Destantin						
	Payments		Years	1-7		Ver er 8-30	
Payment C	alculation		Years 1			Years 8-30	
Payment C	alculation		\$761.			<b>Years 8-30</b> \$761.78	
Payment C Principal & Mortgage	<b>a lculation</b> i Interest Insu rance	+	\$761. 82			\$761.78	
Payment C Principal & Mortgage Estimated	<b>a lculation</b> i Interest Insu rance	+	\$761.			\$761.78	
Payment C Principal & Mortgage Estimated	alculation Interest Insurance Escrow Incease over time	+	\$761. 82	78		\$761.78	
Payment C Principal & Mortgage Estimated Amountcar Estimated & Assess	a load toon Insurance Escrow Incease over time Incease over time Tool Tool Tool Tool Tool	+ + \$206 a month	\$761. 82 206 \$1,05	78 50 This estimate Property Tas Homecowner Other:	es ísinsur page 2 í	5761.78 + + 206 5968 ss Inescrow? YES ance YES	other
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#### Summary Information

- Creditor Information & Loan Parameters
- Loan Terms
- Projected Payments
  - P&I
  - MI
  - Impounds
- Summary Closing Costs
- Summary Cash to Close



### LE – Page 1 Basic Information

#### FICUS BANK

	Boulevand - Somecity, S	F 1 2340		Save this Loc	in E stimate	to compare with your Closing Disclosure.
LOAN E MIE ISSUED IPPLICANTS PROPERTY ALE PRICE	stimate 2/15/2013 Michael Jones and M 123 Anywhere Street Anytown, ST 12345 456 Somewhere Ave Anytown, ST 12345 \$180,000			LOAN TERM PURPOSE PRODUCT LOAN TYPE LOAN ID # RATE LOCK	12345678 □ NO ■ 1 Beforectosi change uni	itional 🗆 FHA 🗆 VA 🗆
Loan Term	15		-	Can this an	nountince	ease after closing?
Loan Amou	unt	\$162,000	_	NO		-
interest Ra	te .	3.875%		NO		
San Projected	<b>rincipal &amp; Interest</b> Paymentsbelow for your al Monthly Payment	\$761.78		NO		
Prepaymen	nt Penalty			YES -A		hese features? <b>3,240</b> if you pay off the loan during the
Balloon Par	yment			NO		
Projected Payment G	Payments		Years 1	-7		Years 8-30
Principal &			\$761.7	-		\$761.78
			82			
Mortgage Estimated Amountcan		+	82 206			+ + 206
Estimated Monthly F			\$1,05	0		\$968
& Assess me	Taxes, insurance ents nc/ease over time	\$206 a month		his estimate PropertyTax Homeowner Other as Section Gon reportycosts se	es 's Insuranc page 2 for e	In escrow? YB e YB x rowed property costs. You must payfor other
Costs at C	losin g					
	ClosingCosts	\$8,054		s \$5,672 in Lo erCrechits. Sav		\$2,382 in Other Costs – \$0 etails
Estimated	Cas h to Close	\$16,054	Inc lucle	s Closing Co	sts. SeeCalc	ulating Cash to Close on page 2 for details.
CAN ISTMAT		nerfinance.go	w/mortg	nge-estimate	forgenera	al information and took. PAGE1 OF 2 + LOAN ID# 12249578

#### FICUS BANK

4 321 Random Boulevard - Somecity, ST 1 2340

#### Loan Estimate

DATE ISSUED	2/15/2013
APPLICANTS	Michael Jones and Mary Stone
	123 Anywhere Street
	Anytown, ST 12345
PROPERTY	456 Somewhere Avenue
	Anytown, ST 12345
SALE PRICE	\$180,000

- Creditor Name & Info Purpose •
- Date Issued
- Property ٠
- Sales Price •
- Loan Terms •

#### Save this Loan Estimate to compare with your Closing Disclosure.

LOAN TERM	30 years
PURPOSE	Purchase
PRODUCT	Fixed Rate
LOAN TYPE	■Conventional □FHA □VA □
LOANIDS	123456789
RATE LOCK	🗆 NO 🔳 YES, until 4/16/2013 at 5:00 p.m. EDT
	Beforeclosing, your interest rate points and lender creditscan change unless you lock the interest rate. All other estimated closing costs expire on <b>314/2013</b> at 500 p.m. EDT

- Product •
- Loan Type •
- Loan ID#<sup>1</sup>
- Lock Info



Sierra Pacific

<sup>1</sup>Loan ID# must be the same throughout the transaction § 1026.37(a)(12)-1

# LE – Page 1 Loan Terms

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		5	RI	ΔP		K	

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Loan Term	15			Can this an	no unt incre	ase after closing?
Loan Amou	int	\$162,000		NO		
interest Ra	te .	3.875%		NO		
San Projected	<b>rincipal &amp; Interest</b> Paymentsbelow for your al Monthly Payment	\$761.78		NO		
				Does the lo	an have th	es e features ?
Prepaymen	nt Penalty				<b>s highas \$3</b> rst2 years	<b>,240</b> if you pay off the loan during the
Balloon Pa	yment			NO	-	
Projected	Payments					
Payment G	alculation		Years 1	1-7		Years 8-30
Principal &	Interest		\$761.	78		\$761.78
Mortgage	Insu rance	+	82			+ –
Estimated Amountcan	Escrow increase over time	+	206			+ 206
Estimated Monthly F			\$1,05	50		\$968
& Assess me	Taxes, insurance ents Increase over time	\$206 a month	6 6 0 3	This estimate Property Tax Homeowner Other: Ge Section Gon Woperty costs se	ees r's Insutance page 2 for esc	In escrow? YES YES
Costs at C	losin g					
Estimated	ClosingCosts	\$8,054		es \$5,672 in Lo SerCredits. Sea		2,382 in Other Costs – \$0 tails
Estimated	Cas h to Close	\$16,054	Inc luck	es Closing Co	sts. SæCalcu	lating Cash to Close on page 2 for details
LOA N ESTIMATI		unerfinance.go	v/nortg	age-estimate	e for genera	in formation and took. MGET OF 2 - LOAN ID# 122495780

Loan Terms		Can this amount increase after closing?
Loan Amount	\$162,000	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest Sæ Projec ted Paymentsbelow for your Estmated Total Monthly Payment	\$761.78	NO
		Does the loan have these features?
Prepayment Penalty		YES -As high as \$3,240 if you pay off the loan during the first 2 years
Balloon Payment		NO

- Loan Amount
- Interest Rate
- Monthly P&I
- Prepayment Penalty
- Balloon Payment





### LE – Page 1 Projected Payments

4 321 Rando m	Boulevard - Somecity,S	ST 1 2340		save this Loo	ine stimate to ci	ompare with your Closing Disclosure.
NATE ISSUED				LOAN TERM PURPOSE PRODUCT	Purchase Fixed Rate	
UPPLICAN TS	Michael Jones and M 123 Anywhere Stree Anytown, ST 12345			LOAN TYPE LOAN ID # RATE LOCK	123456789	al 🗆 FHA 🔅 VA 💿
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Loan Tern	ns			Can this an	no un tinc rease	e after closing?
Loan Anos	unt	\$162,000		NO		
interest Ra	đe –	3.875%		NO		
San Projec and	<b>rincipal &amp; Interest</b> Paymentsbelow for your al Monthly Payment	\$761.78		NO		
					an have these	
Prepayme	nt Penalty				s highas \$3,2 st2 years	for if you pay off the loan during the
Ba <b>ll</b> oon Pa	yment			NO		
Projected	Payments	1				
Payment C	alculation		Years 1	-7		Years 8-30
Principal &	Interest		\$761.7	8		\$761.78
Mortgage	Insu rance	+	82			+ –
Es tima tecl Amount car	Escrow increase over time	+	206			+ 206
Estimated Monthly I			\$1,05	0		\$968
& Assess m	Taxes, insurance ents increase over time	\$206 a month		his estimate   PiopertyTax   Homeowner   Other: he Section Gon operty costs se	es 's Insurance page 2 for escro	In escrow? YES YES wed property costs. You must payfor other
Costs at C	losin g					
Estimated	ClosingCosts	\$8,054			an Costs + \$2,3 page 2 for detail:	82 in Other Costs – \$0 s
		61C 054		- Charles Car	te SanCalculati	ng Cash to Close on page 2 for details.
Estimated	Cash to Close	\$16,054	Include	sciosingco	is, seculation	· · · · · · · · · · · · · · · · · · ·



- Dynamic Form
- 1-4 Payment Columns
  - Loan Type
  - Payment Changes
    - Think Mortgage Insurance
    - Think Adjustable Rates





## LE – Page 1 Costs at Closing

		T12340	Save	his Loan Estima	the to compare in aryour closing tractourte.
Loan E Date issued Applicants PROPERTY SALE PRICE	2/15/2013 Michael Jones and N 123 Anywhere Street Anytown, ST 12345 456 Somewhere Ave Anytown, ST 12345 \$180,000	t	LOAN PURP PROD LOAN LOAN RATE I	SE Purchas NCT Fixed B TTPE ■ Conve DI 1234563 OCK ■ NO ■ Before ch change u	se ate entional ⊡FHA ⊡VA ⊡
Loan Terr	ns		Cant	his amount in	crease after closing?
Loan Ano	unt	\$162,000	NO		<b>_</b>
Interest Ra	ate	3.875%	NO		
San Projec and	rincipal& Interest Paymentsbelow for your talMonthlyPayment	\$761.78	NO		
			Does	the loan have	these features?
Prepayme	nt Penalty		YES	-As high as first 2 year	\$3,240 if you pay off the loan during the
Balloon Pa	yment		NO		
Projecteo	Payments				
Payment C	alculation		Years 1-7		Years 8-30
			\$761.78		\$761.78
Principal 8	k Interest				
·	k Interest Insurance	+	82		+ -
Mortgage Estimated	Insu rance	+ +	82 206		+ + 206
Mortgage Estimated	Insu rance Escrow n increase over time d Total	+			-
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- Estimated Closings Costs From Page 2
- Estimated Cash to Close





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#### LE – Page 2

#### **Closing Cost Details**

		OtherCosts	
A. Origination Charges	\$1,802	E. Taxes and O ther Government Fees	\$85
. 23% of Loan A mount (Points)	\$403	Recording Fees and Other Taxes	583
Application Fee	\$ 300	Transfer Taxes	
Underwriting Fee	\$ 1,097	F. Prepaids	\$867
		Homeowine i's insurance Premium (6 months)	\$60
		Mortgage insurance Premium (months)	
		Piepaid Interest (517.44 per day for 15 days @ 3.875%) PiopertyTaxes (months)	5 26:
		· sperificies ( marrie)	
		G. Initial Escrow Payment at Closing	\$413
		Homeowner's insurance \$100.83 per month for 2 mo.	
I. Services You Cannot Shop For	\$672	Mortgageinsuance permonthfor mo.	
Appratal Fee	5405	PropertyTaxes \$103.30 permonth for 2 mo.	521
Dedit Report Ree	530		
Flood Determination Ree	520		
Flood Monitoring Fee	532		
Tax Monitoring Rec	\$75		
Tax Status Research Fee	\$110	H. Other	\$1,01
		Title – Owner's Title Policy (optional)	\$1.013
C. Services You Can Shon For	\$3.198	L TOTAL OTHER COSTS (E + F + G + N)	\$2,38
•	<b>\$3,198</b> 5135	L TOTAL OTHER COSTS (E + F + G + H) L TOTAL CLOSING COSTS	
Pest Inspection Fee		J. TOTALCLOSING COSTS	\$8,05
Pestinspection Fee Survey Fee Title – Insurance Binder	\$135 \$65 \$700	1 TOTALCLOSING COSTS	\$8,05
Pest Inspection Fee Survey Ree Title – Insurance Binder Title – Lender's Title Policy	5135 503 5700 5335	L TOTAL CLOSHIG COSTS D + 1 Lender C redits	\$8,05
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$135 \$03 \$700 \$535 \$502	J. TOTALCLOSING COSTS	\$8,05
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	5135 503 5700 5335	L TOTAL CLOSHIG COSTS D + 1 Lender C redits	<b>\$8,05</b>
Pest Inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$135 \$03 \$700 \$535 \$502	TOTAL CLOSING COSTS D+1 Lender Credits Calculating Cash to Class	<b>\$2,38</b> <b>\$8,05</b> \$8,03
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$135 \$03 \$700 \$535 \$502	TOTAL CLOSING COSTS      D + 1 Lender C red its      C- Ico letting Cash to C base Total C baing Costs (J)	<b>\$8,05</b> \$8,05 \$8,05
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$135 \$03 \$700 \$535 \$502	L TOTAL CLOSHING COSTS      D + 1 Lender C redits      C-Inclining Case In to C lose      Total C losing Costs (J) Closing Costs Financed (Pikid from your Lean Amount) Down Payment/Funds from Borower	<b>\$8,05</b> \$8,03 \$8,03 \$8,03 \$18,00
C. Services You Can Shop For Past Inspection Fee Survey Ree Title – Insurance Binder Title – Lender's Title Policy Title – SettlementAgent Fee Title – Title Search	\$135 \$03 \$700 \$535 \$502	L TOTAL CLOSHING COSTS      D + 1 Lender C redits      C-Inclining Case In to C lose      Total C losing Costs (J) Closing Costs Financed (Pikid from your Lean Amount) Down Payment/Funds from Borower	<b>\$8,05</b> \$8,03 \$8,03 \$18,00 \$10,000
Pest Inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$135 \$03 \$700 \$535 \$502	L TOTAL CLOSHIG COSTS  D+1 Lender Credits  C-Lenderling Cost h to Close Total Closing Costs (J) Closing Costs Financed (Path from your Lean Amount) Down Ryment/Funds from Borower De posit	<b>\$8,05</b>
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$135 \$03 \$700 \$535 \$502	L TOTAL CLOSING COSTS      D + 1 Lender Credits      Calical ating Costs (a)      Cosing Costs (b)      Cosing Costs Financed (Path from your Lean Amount)      Down Payment/Funds from Borrower      De posit      Funds for Borrower	\$8,05 \$8,03 \$8,03 \$8,03 \$18,00 \$10,00 \$10,00 \$



- Closing Costs
  - A. Origination Charges
  - B. Services you cannot shop
  - C. Services you can shop
  - E. Taxes & Other Gov't Fees
  - F. Prepaids
  - G. Initial Escrow Payments
  - H. Other

- I. Total Other Costs
- J. Total Closing Costs
- List charges alphabetically



# LE – Page 2 Section A

Closing Cost Details							
Los n Costs		Other Costs					
A. Origination Charges .23% of Loan A mount (Points) Application Fee Underwitting Fee	<b>\$1,802</b> 5403 \$300 \$1,097	E. Taxes and 0 ther Government Fees Recording Fees and Other Taxes Transfer Taxes E. Frepaids Homeowine i's Insurance Premium ( 0 months) Moritgy et insurance Premium ( months)	\$85 583 \$867 5003		Closing Cost Details		
		Prepa kiinterest (517.44 per day for 13 days @ 387.56, Propenysees. (months) G. hitid Eccow Popmentat Closing Homeowner's insurance 5100.83 per month for 2 mo	\$413		A. Origination Charges .23% of Loan Amount (Points) Application Fee Underwriting Fee	<b>\$1,802</b> 5403 5300 51,097	
B. Services You Cannot Shop For Appratal Fee Credit Report Fee	<b>\$672</b> \$403 \$30	Mortgoge insuance permonth for mo Property Taxes \$103.30 permonth for 2 mo		• Ori	gination Charges		
Flood Determination Ree Flood Monitoring Fee Tax Monitoring Ree Tax Status Research Fee	520 532 575 5110				Includes discount poi	ints	
	2110	<b>H. Other</b> Title – Ow ne r's Title Policy (optional)	\$1,017 \$1,017	-	Origination charges p the originator – listed		
		L TOTAL OTHER COSTS (E + F + G + H)	\$2,382		•	•	
C. Services You Can Shop For	\$3,198	J. TOTAL CLOSING COSTS	\$8,054	_	Application, Admin ar	nd Underwr	iting Fees
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lenders Title Policy	5 1 35 503 5 700 5 5 35	D + I Lender Credits	58,034	_	Any other items the c	consumer w	ill pay to the creditor
Title – Settlement Agent Fee Title – Title Search	5 302 5 1, 26 1	Collecting Cost 1 to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Lean Amount)	58,034 50		or originator for origin	nation and e	extending credit
		Down Payment/Funds from Bornower Deposit Funds for Bornower Seller Credits	518,000 - 510,000 50 50	-	No variations (tolerar	nces) permi	tted
D. TOTAL LOAN COSTS(A + B + C)	\$5,672	Adjustments and Other Credits Estimated Cash to Close	50 516,034				
Sierra Pacific							G

### LE – Page 2 Section B

#### Closing Cost Details

A. Origination Charges	\$1,802	E. Taxes and 0 ther Gov	ernment Fees	\$85
. 25% of Loan Amount (Points) Application Fee	54:05 5:300	Recording Fees and Other Taxes Transfer Taxes		
Underwriting Fee	\$ 1,097	F. Prepaids		
		Homeowiner's insurance i Mortgage insurance Pierr		5003
		Piepaid Interest [517.44 PiopertyTaxes [ month	perday for 15 days (= 3.875%) s)	5262
		G. hjita Escow Paymer	nt at Closing	\$413
		nom eow ne r's Insurance	\$100.83 permonth for 2 ma	\$413 5 202
B. Services You Cannot Shop For	\$672	nom eow ne r's insurance Mortgage insunance	\$100.83 permonth for 2 mo. permonth for mo.	5 202
-	<b>\$672</b> 5403	nom eow ne r's Insurance	\$100.83 permonth for 2 ma	-
Appraisal Fee	-	nom eow ne r's insurance Mortgage insunance	\$100.83 permonth for 2 mo. permonth for mo.	5 202
Apprataal Fee Credit Report Fee	\$403	nom eow ne r's insurance Mortgage insunance	\$100.83 permonth for 2 mo. permonth for mo.	5 202
Appratal Fee Credit Report Fee Flood Determination Fee	\$405 \$30	nom eow ne r's insurance Mortgage insunance	\$100.83 permonth for 2 mo. permonth for mo.	5 202
<b>I. Services You Cannot Shop For</b> Appratal Fee Credit Report Ree Food Determination Ree Food Monitoring Fee TaxMonitoring Ree	5403 530 520	nom eow ne r's insurance Mortgage insunance	\$100.83 permonth for 2 mo. permonth for mo.	5 202

		L TOTAL OTHER COSTS (E + F+G+H)	\$2,382
C. Services You Can Shop For	\$3,198		
Pest inspection Fee Survey Ree Title – Insurance Binder Title – Lender's Title Policy	5 1 3 5 50 5 5 700 5 3 3 5	J. TOTALCLOSING COSTS D + 1 Lender C red its	<b>\$8,054</b> \$8,034
Title – Settlement Agent Fee Title – Title Search	5 302 5 1, 261	Calculating Cash to Close Total Closing Costs (J)	58,034
		Closing Costs Financed (Paid from your Loan Amount)	50
		Down Payment/Funds from Borrower	\$18,000
		De posit	- \$10,000
		Funds for Borrower	50
		Selle r C red its	50
		Adjustments and Other Credits	50
D. TOTAL LOAN COSTS (A + B + C)	\$5,672	Estimated Cash to Close	\$16,034



B. Services You Cannot Shop For	\$672
Appraisal Fee	\$405
Credit Report Fee	\$30
Flood Determination Fee	\$20
Flood Monitoring Fee	\$32
Tax Monitoring Fee	\$75
Tax Status Research Fee	\$110

- Generally third party services required and selected by the broker or creditor
- List alphabetically
- No variations to the charges unless thru a changed circumstance
- Note appraisal fee is no a "no variation" cost.
   Be sure to get your quotes in advance

#### LE – Page 2 Section C & D

#### Closing Cost Details

Lonn Costs		Other Costs	C. Se
A. Origination Charges 23% of Loan A mount (Points)	\$1,802 \$403	E. Taxes and Other Government Fees \$85 Recording Fees and Other Taxes \$83	Pest Ir
Application Fee Underwriting Fee	\$ 300 \$ 1,097	Transfer Taxes	Surve
		E. Prepaids \$867 Homeowner's Insurance Premium (6 months) \$603	
		Mortgage insurance Premium (months)	Title –
		Preparkd Interest (\$17.44 per day for 13 days @ 3.87.5%) \$202 PropertyTaxes (months)	Title –
			Title -
		G. hitid Ecrow PaymentatClosing \$413	
		Homeowners insurance \$100.83 per month for 2 mo. \$202	Title –
R. Services You Cannot Shop For	\$672	Mortgageinsuance permonteror mo. PropertyTaxes \$103.30 permonth for 2 mo. \$211	
Appratsal Fee Credit Report Fee	5403 530		
Flood Determination Ree Flood Monitoring Ree	520 532		• Gen
Tax Monitoring Ree Tax Status Research Fee	\$75 \$110		• Gen
Tax status Research Fee	5110	H. Other \$1,017 Title - Owner's title Policy (optional) \$1,017	tran
		The owner we roley (optional) story	แล่ม
			. Lieta
		L TOTAL OTHER COSTS (E + F + G + H) \$2,382	• Liste
C. Services You Can Shop For	\$3,198		
Pest Inspection Fee	<b>\$3,198</b> \$133 \$03	J. TOTAL CLOSING COSTS         \$8,054           D + 1         \$8,034	
Pest Inspection Fee Survey Fee Title – Insurance Binder	\$135 \$03 \$700	J. TOTAL CLOSING COSTS \$8,054	• Title
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	J. TOTAL CLOSING COSTS         \$8,054           D + 1         \$8,034	• Title
Pest Inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy	5 1 35 503 5 700 5 3 35	J. TOTAL CLOSING COSTS     \$8,054       D + 1     \$8,034       Lender C red its     \$2000       Caskulating Costs (J)     \$8,034	<ul><li>Title</li><li>10%</li></ul>
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	J. TO TALCLOSING COSTS     \$8,054       D + 1     \$8,054       Lender Credits     50       Calculating Credits       Total Closure Costs (I)       \$8,054       Closure Costs Financed (Faid from your Lee n Amount)       50	• Title
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	J. TOTAL CLOSING COSTS     \$8,054       D + 1     \$8,034       Lender C red its     \$2000       Caskulating Costs (J)     \$8,034	<ul> <li>Title</li> <li>10%</li> <li>more</li> </ul>
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	J. TO TALLCLO SING COSTS     \$8,054       D + 1     \$8,054       Lender Credits     S8,054       Calcalising Costs ()       Calcalising Costs ()       S8,054       Colspan="2">Costor Costor       Total Costor Costor Financed (Paid from your Lean Amount)       S0       Disposition Financed (Paid from your Lean Amount)       S0       Disposition Financed (Paid from your Lean Amount)       S0       Position Financed (Paid from your Lean Amount)       S0	<ul><li>Title</li><li>10%</li></ul>
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	J. TOTAL CLOSING COSTS     \$8,054       D + 1     \$8,034       Lender C red its     \$8,034       Clack Lender (C red its C lacc)     \$8,034       Total C losing Cost (J)     \$8,034       Clack Lender (C red its C lacc)     \$0       Total C losing Cost (J)     \$8,034       Closing Cost Financed (Paid from your Lean Amount)     \$0       Town Rayment/Funds from Borower     \$18,000       Deposit     - \$10,000	<ul> <li>Title</li> <li>10%</li> <li>mor</li> </ul>
Pest inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	L TOTAL CLOSING COSTS     \$8,054       D+1     \$8,054       Lender Credits     \$8,034       Calculating Credits     \$6,034       Total Closing Costs (J)     \$8,034       Closing Costs Financed (Paid from your Lean Amount)     \$0       Town Rayment/Funds from Borower     \$18,000       Deposit     -\$10,000       Prinds for Borrower     \$0       Seller Credits     \$0	<ul> <li>Title</li> <li>10%</li> <li>mor</li> </ul>
Pest Inspect to n Fee Survey Ree Title — Insurance Binder Title — Lender's Title Policy Title — Settlement Agent Fee Title — Settlement Agent Fee Title — Title Search	5133 503 5333 5302 5333 5302 51,201	L     TOTAL CLOSING COSTS     \$8,054       D+1     \$8,034       Lender C red its     \$8,034       Calculating C=: 4 & Classe       Total C basis Costs (J)     \$8,034       Classifications Financed (Paid from your Loa n Amount)     \$0       sown Payment/Funds from Borrower     \$18,000       Deposit     - \$10,000       Runds for Borrower     \$0       Seller Credits     \$0       Adjustments and Other Credits     \$0	<ul> <li>Title</li> <li>10%</li> <li>mor</li> </ul>
Pest Inspect to n Fee Survey Ree Title — Insurance Binder Title — Lender's Title Policy Title — Settlement Agent Fee Title — Settlement Agent Fee Title — Title Search	5133 503 5333 5302 5333 5302 51,201	L     TOTAL CLOSING COSTS     \$8,054       D+1     \$8,034       Lender C red its     \$8,034       Calculating C=: 4 & Classe       Total C basis Costs (J)     \$8,034       Classifications Financed (Paid from your Loa n Amount)     \$0       sown Payment/Funds from Borrower     \$18,000       Deposit     - \$10,000       Runds for Borrower     \$0       Seller Credits     \$0       Adjustments and Other Credits     \$0	<ul> <li>Title</li> <li>10%</li> <li>mor</li> </ul>
Pest Inspect to n Fee Survey Ree Title — Insurance Binder Title — Lender's Title Policy Title — Settlement Agent Fee Title — Settlement Agent Fee Title — Title Search	5133 503 5333 5302 5333 5302 51,201	L     TOTAL CLOSING COSTS     \$8,054       D+1     \$8,034       Lender C red its     \$8,034       Calculating C=: 4 & Classe       Total C basis Costs (J)     \$8,034       Classifications Financed (Paid from your Loa n Amount)     \$0       sown Payment/Funds from Borrower     \$18,000       Deposit     - \$10,000       Runds for Borrower     \$0       Seller Credits     \$0       Adjustments and Other Credits     \$0	<ul> <li>Title</li> <li>10%</li> <li>mor</li> <li>sele</li> </ul>

C. Services You Can Shop For	\$3,198
Pest Inspection Fee	\$135
Survey Fee	\$65
Title – Insurance Binder	\$700
Title – Lender's Title Policy	\$535
Title – Settlement Agent Fee	\$502
Title – Title Search	\$1,261

 Generally services required for the transaction

- Listed alphabetically
- Title & Closing Agent Costs all begin "Title"
- 10% variation permitted and sometimes more based upon the service provider selected

### LE – Page 2 Section E & F

#### Closing Cost Details

Loan Costs		Other Costs		
A. Origination Charges	\$1,802	E. Taxes and 0 ther Go	vernment Fees	\$85
. 23% of Loan A mount (Points) Application Fee	54:03 5:300	Recording Fees and Othe Transfer Taxes	rTaxes	585
Underwriting Fee	\$ 1,097	F. Prepaids		\$867
		Hom eow ne r's insurance Mortgage insurance Pier		\$603
		Pie paiklinterest [517.44 Pio pertyTaxes [ mont	perday for 15 days @ 3.87 <i>5</i> %) hs)	5262
		G. hitial Escrow Payme	nt at Closing	\$413
		Hom eow ne r's Insurance	\$100.83 permonth for 2 ma	5 202
B. Services You Cannot Shop For	\$672		-	5 202
R. Services You Cannot Shop For Appratal Fee	<b>\$672</b> 5403	Homeowner's insurance Mortgage insurance	\$100.83 permonth for 2 mo permonth for mo.	5 202
-	-	Homeowner's insurance Mortgage insurance	\$100.83 permonth for 2 mo permonth for mo.	5 202
Appraisal Fee	\$405	Homeowner's insurance Mortgage insurance	\$100.83 permonth for 2 mo permonth for mo.	5 202
Appratal Fee Credit Report Fee	5403 530	Homeowner's insurance Mortgage insurance	\$100.83 permonth for 2 mo permonth for mo.	5 202
Appratal Fee Credit Report Ree Flood Determination Ree	5403 530 520	Homeowner's insurance Mortgage insurance	\$100.83 permonth for 2 mo permonth for mo.	5 202
Appratal Fee Credit Report Fee Flood Determination Fee Flood Monitoring Fee	5405 530 520 532	Homeowner's insurance Mortgage insurance	\$100.83 permonth for 2 mo permonth for mo.	5 202

		L IVIALVINGLUSIS(ETFTGTH)
C. Services You Can Shop For	\$3,198	J. TOTAL CLOSING COSTS
Pest Inspection Fee Survey Ree Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee Title – Title Search	5 135 503 5 700 5 335 5 302 5 1, 261	D + 1 Lender C redits Calculating Cash to Close Total Closing Costs (J)
		Closing Costs Financed (Paid from your Loan A Down Payment/Funds from Borrower Deposit
		Funds for Borrower Selle rCredits Adjustments and Other Credits
D. TOTAL LOAN COSTS(A + B + C)	\$5,672	Estimated Cash to Close



H. Other	\$1,017
Title – Owner's Title Policy (optional)	\$1,017
L TOTAL OTHER COSTS (E + F + G + H)	\$2,382
J. TOTALCLOSING COSTS	\$8,054
D + I Lender Credits	\$8,034
Calculating Cas h to Close	
	\$8,034
Total Closing Costs (J)	50
To tail Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount)	20
-	\$18,000
Closing Costs Financed (Paid from your Loan Amount)	\$18,000
Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Bornower	\$18,000 - \$10,000
Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit	

\$16,034



Recording Fees, Transfer Taxes ٠

Other Costs

- Alphabetical No variation permitted on Transfer Taxes, 10% on Recording Fees
- HO Ins, MI, Prepaid Interest, Property • Taxes
  - Alphabetical variation is ok



## LE – Page 2 – Section G & H

#### Closing Cost Details

Loan Costs		Other Costs				1 I amage
A. Origination Charges	\$1,802	E. Taxes and 0 ther Government Fees	\$85			Home
. 25% of Loan Amount (Points) Application Fee	\$405 \$300	Recording Fees and Other Taxes Transfer Taxes	583			Mortg
Underwriting Fee	\$ 1,097	F. Prepaids	\$867			Prope
		Homeowner's insurance Premium (6 months) Mortgage insurance Premium (months) Preparki interest (517.44 per day for 15 days @ 3.87.59 PropertyTaxes (months)	5003 i) 5262			
		G. Initial Escrow Payment at Closing	\$413	ſ		1
		Homeownersinsurance \$100.83 permonth for 2 m				
8. Services You Cannot Shop For	\$672	Mortgageinsuance permonth for me Property Taxes \$103.30 permonth for 2 me				H. Ot
Appraisal Fee	\$405					
Ciedit Report Ree Flood Determination Ree	530 520					Title –
Flood Monitoring Fee	532					
TaxMonitoring Rec	575			100		
Tax Status Research Fee	\$110	H. Other	\$1,017		_	
		Title – Owner's Title Policy (optional)	51,017			
		L TOTAL OTHER COSTS (E + F + G + H)	\$2,382		•	Initial
C. Services You Can Shon For	<b>42 198</b>	L TOTAL OTHER COSTS (E + F + G + H)			•	
C. Services You Can Shop For Post Inspect to n Fee	<b>\$3,198</b> \$133	L TOTAL OTHER COSTS (E + F + G + H) J. TOTAL CLOSING COSTS	\$2,382 \$8,054		•	Initial Other
Pest Inspection Fee Survey Fee	5135 505	L TOTAL OTHER COSTS (E + F + G + N) J. TOTALCLOSING COSTS D + 1	\$2, <b>38</b> 2		•	Other
Pest inspection Fee Survey Fee Title – Insurance Binder	\$ 135 \$03 \$ 700	L TOTAL OTHER COSTS (E + F + G + H) J. TOTAL CLOSING COSTS	\$2,382 \$8,054		•	Other
Pest Inspection Fee Survey Fee	5135 505	L TOTAL OTHER COSTS (E + F + G + H) L TOTAL CLOSING COSTS D + 1 Lender C redits	\$2,382 \$8,054		•	Other
Pest Inspection Fee Survey Ree Title – Insurance Binder Title – Lender's Title Policy	\$ 135 \$05 \$ 700 \$ 335	L TOTAL OTHER COSTS (E + F + G + H) L TOTAL CLOSING COSTS D + 1 Lender C redits C-1 calation (C cost h to C bac	<b>\$2,382</b> <b>\$8,054</b> 58,034		•	Other – Mu
Pest Inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	L TOTAL OTHER COSTS (E + F + G + H) L TOTAL CLOSING COSTS D + 1 Lender C redits	\$2,382 \$8,054		•	Other – Mu
Pest Inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	L TOTAL OTHER COSTS (E + F + G + H)  J. TOTAL CLOSING COSTS D + 1 Lender C red its  C=Looleging C=b to 1 G Data Total C losing Costs (J)	<b>\$2,382</b> <b>\$8,054</b> \$8,034		•	
Pest Inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	L TOTAL OTHER COSTS (E + F + G + H) L TOTAL CLOSING COSTS D + 1 Lender C red its Calculating Cash is 0 Close Total Closing Costs ()) Closing Costs Financed (Pack from your Lean Amount)	<b>\$2,382</b> <b>\$8,054</b> \$8,034 58,034 58,034 50		•	Other – Mu
Pest Inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	L TOTAL OTHER COSTS (E + F + G + H)  L TOTAL CLOSING COSTS D + 1 Lender C redits  C= I ctalinging Cost in for Close Total Closing Costs (J) Closing Costs Financed (Paid from your Lea n Amount) Down Payment/Funds from Borower	<b>\$2,382</b> <b>\$8,054</b> 58,034 58,034 50 518,000		•	Other – Mu
Pest Inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	L TOTAL OTHER COSTS (E + F + G + H)  L TOTAL CLOSING COSTS D + 1 Lender C redits  C-LenderEng C-s h for Close Total Closing Costs (J) Closing Costs Financed (Path from your Lean Amount) Down Payment/Funds from Borower De posit	<b>\$2,382</b> <b>\$8,054</b> 58,034 58,034 50 518,000 - \$10,000		•	Other – Mu
Pest Inspection Fee Survey Fee Title – Insurance Binder Title – Lender's Title Policy Title – Settlement Agent Fee	\$ 135 \$05 \$ 700 \$ 335 \$ 502	L TOTAL OTHER COSTS (E + F + G + H)  J. TOTAL CLOSING COSTS D + 1 Lender C red its  C=Licit bring Costs (J) Closing Costs Financed (Path from your Los n Amount) Down Payment/Funds from Borower De posit Runds for Borower	\$2,382 \$8,054 \$8,034 \$8,034 \$8,034 \$0 \$18,000 \$18,000 \$0		•	Other – Mu



G. Initial Escrow Payment at Closing \$413					
Homeowner's Insurance Mortgage Insurance	\$100.83 per month for 2 mo. per month for mo.	\$202			
Property Taxes	\$105.30 per month for 2 mo.	\$211			

H. Other	\$1,017
Title – Owner's Title Policy (optional)	\$1,017

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- **Owners Title** 
  - show as optional
  - show at full cost no discounts



### LE – Page 2 – Section I, J and Cash to Close

#### Closing Cost Details

can Costs		Other Costs	
A. Origination Charges	\$1,802	E. Taxes and 0 ther Government Fees	\$85
. 25% of Loan Amount (Points) Application Fee	\$405 \$300	5 300 Transfer Taxes	
Underwriting Fee	\$ 1,097	F. Prepaids	\$867
		Homeowner's insurance Premium (6 months)	5003
		Mortgage insurance Premium (months)	
		Preparkd Interest (517.44 per day for 13 days @ 3.873%) PropertyTaxes (months)	5262
		G. hitial Escrow Payment at Closing	\$413
		Homeowner's insurance \$100.83 per month for 2 mo.	5 20 2
8. Services You Cannot Shop For	\$672	Mortgageinsuance permonth for mo. PropertyTaxes \$103.30 permonth for 2 mo.	5211
Appraisal Fee	\$403		,
Credit Report Ree	530		
Flood Determination Ree	520 532		
Flood Monitoring Fee Tax Monitoring Fee	575		
Tax Status Research Fee	\$110	H. Other	\$1.017
		Title - Owner's Title Policy (optional)	\$1,017
	[	L. TOTAL OTHER COSTS (E + F + G + H)	\$2,382
C. Services You Can Shop For	\$3,198		\$8,054
Pest Inspection Fee	\$135	J. TOTAL CLOSING COSTS	
Survey Ree Title – Insurance Binder Title – Lastrate Tale Relieve	\$63 \$700	D + I Lender Credits	58,054
Title – Lender's Title Policy Title – Settlement Agent Fee	5 3 3 3 5 3 0 2	Calculating Cas h to Close	
		Calculating Cash to Close Total Closing Costs (J)	58,034
Title – Settlement Agent Fee	5 302		
Title – Settlement Agent Fee	5 302	Total Closing Costs (J)	50
Title – Settlement Agent Fee	5 302	To tail Closing Costs (i) Closing Costs Financed (Pald from your Loan Amount) Down Payment/Funds from Borrower	\$0 \$18,000
Title – Settlement Agent Fee	5 302	To tail Closing Costs (i) Closing Costs Financed (Pald from your Loan Amount) Down Payment/Funds from Borrower	\$8,034 \$0 \$18,000 \$10,000 \$0
Title – Settlement Agent Fee	5 302	Total Closing Costs (J) Closing Costs Financed (Patel from your Loan Amount) Down Payment/Funds from Borrower Deposit	50 518,000 510,000
Title – Settlement Agent Fee	5 302	Total Closing Costs (J) Closing Costs Financed (Patel from your Loan Amount) Down Payment/Funds from Bornower Deposit Funds for Bornower	\$18,000 \$18,000 \$10,000 \$10,000



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-MORT		

I. TOTAL OTHER COSTS (E + F + G + H)	\$2,382
J. TOTAL CLOSING COSTS	\$8,054
D + I Lender Credits	\$8,054
Calculating Cash to Close	
Total Closing Costs (J)	\$8,054
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$18,000
Deposit	- \$10,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
Estimated Cash to Close	\$16,054



#### LE – Page 3

LENDER NMLS/LICENSE ID LOAN OFFICER NMLS/LICENSE ID EMAIL PHONE	Ficus Bank Joe Smith 12345 joesmith@ficu 123-456-7890	sbank.com	MORTCACE BROKER NMISZ_LICENSE ID LOAN OFFICER NMISZ_LICENSE ID EMAIL PHONE		
Comparisons		Use these	measures to compare this loan with other loans.		
In 5 Years		\$56,582 \$15,773	Total you will have paid in principal, interest, mortgage insurance, and loan co Principal you will have paid off.		
Annual Percenta	je Rate (APR)	4.274%	Your costs over the loan term expressed as a rate. This is not your interest rate		
Total Interest Percentage (TIP)		69.45%	6 The total amount of interest that you will pay over the loan term as a percentage of your loan amount.		
Other Consider Appraisal	Wei app	raisal. We will	appraisal to determine the property's value and charge you for this promptly give you a copy of any appraisal, even if your loan does not clos a dditional appraisal for your own use at your own cost.		
Assumption	Πv	If you sell or transfer this property to another person, we ☐ will allow, under certain conditions, this person to assume this loan on the original terms. ⊠ will not allow assumption of this loan on the original terms.			
Homeowner's		This loan requires homeowner's insurance on the property, which you may obtain from a			

Insurance	company of your choice that we find acceptable.
Late Payment	If your payment is more than 15 days late, we will charge a late fee of 5% of the monthly principal and interest payment.
Refinance	Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Servicing We intend
to service your loan. If so, you will make your payments to us.
D to transfer servicing of your loan.

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Co-Applicant Signature

Date

Applicant Signature

Date



- Contact information
- Comparison data
  - Principal & interest in 5 years
  - APR
  - TIP (Total Interest Paid)
- Other considerations
  - Appraisal
  - Assumption
  - HO Insurance
  - Late Payment
  - Refinance
  - Servicing
- Confirm Receipt



#### LE – Page 3 – Additional Information



#### LE – Page 3 - Comparisons

#### Additional Information About This Loan

LENDER	Ficus Bank	MORTGAGE BROKER
NMLS/LICENSE ID		NMLS/LICENSE ID
LOAN OFFICER	Joe Smith	LOAN OFFICER
NMLS/LICENSE ID	12345	NMLS/LICENSE ID
EMAIL	joesmith@ficusbank.com	EMAIL
PHONE	123-456-7890	PHONE

Comparisons	Use these measures to compare this loan with other loans.		
In 5 Years	\$56,582 Total you will have paid in principal, interest, mortgage insurance, and loan costs \$15,773 Principal you will have paid off.		
Annual Percentage Rate (APR)	4.274% Your costs over the loan term expressed as a rate. This is not your interest rate.		
Total Interest Percentage (TIP)	69.45% The total amount of interest that you will pay over the loan term as a percentage of your loan amount.		

#### Other Considerations

other complaciations	
Appraisal	We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close You can pay for an additional appraisal for your own use at your own cost.
Assumption	If you sell or transfer this property to another person, we ☐ will allow, under certain conditions, this person to assume this loan on the original terms. <u>Bi</u> will not allow assumption of this loan on the original terms.
Homeowner's Insurance	This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
Late Payment	If your payment is more than 15 days late, we will charge a late fee of 5% of the monthly principal and interest payment.
Refinance	Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.
Servicing	We intend ☐ to service your loan. If so, you will make your payments to us. ☑ to transfer servicing of your loan.

Confirm Receipt

Applicant Signature

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Co-Applicant Signature

Date

Date



Comparisons	Use these measures to compare this loan with other loans.
In 5 Years	<ul><li>\$56,582 Total you will have paid in principal, interest, mortgage insurance, and loan costs.</li><li>\$15,773 Principal you will have paid off.</li></ul>
Annual Percentage Rate (APR)	4.274% Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	69.45% The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

- Total Principal, Interest, MI and Loan Costs paid in five years
- Principal Paid
- APR
- TIP Total amount of interest you will pay over the life of the loan as a percentage of your loan amount = <u>Total Interest</u> Total Loan Amount

#### LE – Page 3 – Other Considerations



#### Service Provider List – Services You Can Shop For

#### Additional Details for Services You Can Shop For

To get you started with shopping, this list identifies some providers for the services you can shop for (see Section C on page 2 of your Loan Estimate).

Service Provider List	You can select these providers or shop for your own providers.		
Service	Estimate	Provider We Identified	Contact Information
Pest Inspection Fee	\$135	Pest Co.	Jane Polk 123 Avenue A Anytown, ST 12345 janep@pestco.com 111-222-3333
Survey Fee	\$65	Surveyor LLC	Bill Barnes 456 Avenue B Anytown, ST 12341 billb@surveyorllc.com 111-333-4444
Title – Insurance Binder	\$700	Gamma Title Co.	Joanna Campbell 789 Avenue C Anytown, ST 12333 joannac@gammatitle.com 222-444-5555
Title – Lender's Title Policy	\$535		
Title – Settlement Agent Fee	\$502		
Title – Title Search	\$1,261		
Title – Lender's Title Insurance	\$1,100	Delta Title Inc.	Frank Fields 321 Avenue D
Title – Other Title Services	\$1,000		Anytown, ST 12321 frankf@deltatitle.com
Title – Settlement Agent Fee	\$350		222-444-6666



- Must state that the consumer may choose a provider not included on the list
- Identify at least one provider for each service the consumer is permitted to shop
- The provider must provide services where the property is located
- Provide sufficient information to allow the • consumer to contact the provider
- Alphabetical
- Estimate of the cost



#### **Tolerances are now Variations**

- Fees that cannot change between the LE and the CD except due to a changed circumstance (i.e. a change in the sales price, loan amount, or both)
  - Creditor and Mortgage Broker Fees
  - Transfer Taxes
  - Fees paid to an affiliate of the creditor or mortgage broker
  - Fees you cannot shop for
- Fees that can increase by 10% in the aggregate
  - Recording costs
  - Third party fees for which the consumer may shop Not paid to an affiliate
- Fees that can change without limit Estimated in Good Faith
  - Prepaid interest, property insurance premiums, impound deposits, reserves and similar accounts
  - Third party service providers selected by the consumer not on the creditor's service provider list
  - Services not required by the creditor





## Challenges in Providing the LE

- Must be produced with "Best Information Reasonably Available" standard
  - The standard requires that when issuing the LE that you act in good faith and exercise due diligence in obtaining the information required, i.e. don't just pad costs or "guesstimate"
  - Must generally disclose the actual terms of the credit transaction and the actual costs associated with the settlement of that transaction
- Systems must be able to capture all of the required information and produce a dynamic document which format can change based upon the terms of the transaction




# Challenges in Providing an LE

- LOS systems must be able to handle the rounding requirements of the LE
  - Some fields are whole numbers
  - Some fields are rounded to two decimal points
  - Some fields display three decimal points
  - Escrow deposits rounded to the nearest whole dollar
  - Estimated closing costs and cash to close rounded to the nearest dollar
- Any affiliate company arrangements will have a zero variance allowed





# Challenges in Providing the LE

- A broker may produce an LE without a creditor's name
  - Risking acceptance by the creditor as the creditor may decline acceptance
  - Challenges with the name used on fees; names must be consistent from the LE to the CD
  - Challenges with maintaining the same Loan ID#
- A broker may produce an LE with a creditor's name
  - Lenders will likely provide systems that allow the creditor to issue the LE on behalf of the broker with the broker's assistance, data input, and creditor's review
- In either case timing will be critical because the LE must be issued within three general business days of the application
- Websites should be reviewed you may not wish to originate an "application" as defined under the new regulation





# Challenges in Providing the LE

- LE does not disclose creditor (Lender) paid compensation to the broker
  - Broker compensation is disclosed on the Closing Disclosure (CD)
- LE does disclose borrower paid compensation on the LE
- Rate locks in advance of an application may be more difficult
  - Locking the rate will likely require issuance of an LE
- LE must be provided within three general business days of a "changed circumstance"





## **Changed Circumstance**

- LE issued within three general business days of an acceptable changed circumstance
- Examples of an acceptable changed circumstance
  - Initial LE expires (10 days) with no intent to proceed
  - Rate lock
  - Loan amount change due to underwriting or borrower request
  - Updated information which changes the terms of the transaction, i.e. addendum to the purchase agreement, loan program change, etc.
  - A new LE is not always required; just when the 10% aggregate variation is reached
- Errors in costs or calculations are not a changed circumstance





### Documentation will be critical

- Application Date 1003 Signed & Dated by the borrower & LO or the LO
- LE Delivered Date Date on the LE
- LE Received Date Date signed by the borrower or the Mail Box Rule applies





### Successful LE

- Collaboration will be critical
- Timing is more important
  - LE must be issued within three days of an application
- Documentation of Dates is key
- Data availability and accuracy is necessary
- Updates to all parties will be required
- Closing agents will become involved earlier in the process
- Real estate agents must be vested in the process





## **Closing Disclosure - CD**

- Combines the final TIL and HUD-1 into a single five page document
- Consumer must receive the CD three days prior to consummation<sup>1</sup>
  - Timing and collaboration is critical
  - Specific business day rule counts Saturday just like we do today
- You cannot issue an LE after the CD has been issued
- Changes to the CD can be done without a new waiting period <u>except</u>:
  - When the APR changes by more than .125% on fixed & .25% on "irregular" loans (most likely ARM's)
  - A prepayment penalty is added
  - Loan program changes





<sup>1</sup> Consummation is defined as the day in which the consumer becomes obligated on the loan

## **Closing Disclosure - CD**

- Lender is responsible for the data and accuracy of the CD
  - Lender will likely prepare the CD in collaboration with the closing agent
     – closing agent will
     prepare the seller's portion of the CD
- CD must be provided to all borrower's who have a right to rescind the loan (refinance) – Purchase transactions only required to be delivered to one of the primary borrowers
- CD shows greater detail of the closing costs and who is paying
  - Broker's compensation is detailed and is shown as either Lender or Borrower paid
- Creditor must re-disclose if terms or costs on the CD change or become inaccurate – not necessarily required another 3 day waiting period





## CD – Timing is everything

Sierra Pacific



- Note If a federal holiday falls in the three day period, add a day for disclosure delivery
- The three day period is measured by day, not by hours. Thus, disclosures must be delivered three days before closing and not 72 hours prior to closing
- Disclosures may also be delivered electronically on the disclosure due date in compliance with e-Sign requirements



## Timing is Everything

- Prepared and send on Tuesday (13<sup>th</sup>)
- Received on Friday, the 16<sup>th</sup>
- Sign other documents on the 20<sup>th</sup>
- Close on the 20<sup>th</sup> or later



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### CD – Page 1

bsing Informa	ation	Transactio	on Information	Loan Info	mation
late issued	4/15/2013	Borrower	Michael Jones and Mary Stone	Loan Term	
los ing Date	4/15/2013		123 Anywhere Street	Purpose	Purchase
)is burse ment Date			Anytown, ST 12345	Product	Fixed Rate
iettlement Agent		Seller	Steve Cole and Amy Doe		
	12-3456		321 Somewhere Drive	Loan Type	Conventional D FHA
roperty	456 Somewhere Ave		Anytown, ST 12345		OVA 0
	Anytown, ST 12345	Lender	Ficus Bank	Loan D #	123456789
ale Price	\$180.000			MCT	000654321

Interest have	5.67 5 78	
Monthly Principal & Interest	\$761.78	NO
SeeProjected Payments below for your Estimated Total Monthly Payment		
		Does the loan have these features?
Prepayment Penalty		YES • As high as \$3,240 if you pay off the loan during the first 2 years
Balloo n Payment		NO

Projected Payments				
Payment Calculation		Years 1-7	1	lears 8-30
Principal & Interest		\$761.78		\$761.78
Mortgage Insurance	+	82.35	+	_
Estimated Escrow Amount can increase over time	+	205.13	+	206.13
Estimated Total Monthly Payment	Ś	1,050.26	5	\$967.91
Estimated Taxes, Insurance & Assessments Amount can increase over time See page 4 for details	\$356.13 a month	This estimate includ Property Taxes Homeowner's Insu Other: Homeowner See Escrow Account on p costs separately.	rance 's Association Dues	In escrow? YES YES NO must payfor other property
Costs at Closing				
Closing Costs	\$9,712.10	Includes \$4,694.05 in Loan ( in Lender Credits. <i>See page 2</i>		Other Costs – \$0
Cash to Close	\$14,147.26	Includes Closing Costs. See	Calculating Cash to Cl	ose on page 3 for details.



Closing Informa	tion	Transactio	on Information	Loan Info	rmation
Date issued Closing Date Disbursement Date	4/15/2013 4/15/2013 4/15/2013	Borrower	Michael Jones and Mary Stone 123 Anywhere Street Anytown, ST 12345	Loan Tenn Purpose Product	30 years Purchase Fixed Ra
Settlement Agent File #	Epsilon Title Co. 12-3456 456 Somewhere Ave	Seller	Steve Cole and Amy Doe 321 Somewhere Drive Anytown, ST 12345	Loan Type	Conve
Property Sale Price	436 50 mewhere Ave Anytown, ST 12345 \$180,000	Lender	Ficus Bank	Loan ID # MIC #	□ VA □. 1234567 0006543

- Mirrors Page 1 of the LE •
  - Adds Borrower, Seller Closing Agent and Lender Information
- No rate expiration date is shown ٠
  - Saves time and does not require re-issuance if rate expiration is extended at no cost
- Other sections mirror the LE •



30 years Purchase Fixed Rate

OVA O\_ 123456789 000654321

Conventional D FHA

### CD – Page 2 – Section A – Origination Charges

	_	Borrowe	r-Paid	Se ller P	hid	Paid by
Loan Costs		AtClosing		AtClosing B	efore Closing	Others
L Origination Charges		\$1,80	2.00			
1 0.25 % of Loan Amount (Point	s)	\$405.00				
2 Application Fee		\$300.00				
3 Underwriting Fee		\$1,097.00				
5						
6						
7						
la la						
B. Services Borrower Did NotSh		\$236	55			
1 Appaisal Fee	to John Smith Appraisers Inc.					\$405.00
2 Credit Report Fee	to Information Inc.		\$29.80			
3 Flood Determination Fee 34 Flood Monitoring Fee	to InfoCa to InfoCa	\$20.00 \$31.75				
15 Tax Monitoring Fee	to InfoCo	\$75.00				
15 Tax Monitoring ree 16 Tax Status Research Fee	to InfoCa	\$80.00				
07	to morea	,0000				
08						
09						
10						
C. Services Borrower Did Shop F		\$2,65	5.50			
1 Pest Inspection Fee	to Pests Co	\$120.50				
2 SurveyFee	to Surveys Co	\$85.00				
03 Title - Insurance Binder	to Epsilon Title Co.	\$650.00 \$500.00				
14 Title – Lender's Title Insurance 15 Title – Settlement Agent Fee	to Epsilon Title Co. to Epsilon Title Co.	\$500.00				
06 Title – Title Search	to Epsilon Title Co.	\$400.00				
07	to the rest of	,00000				
80						
D. TOTAL LOAN COSTS (Borrows	r-Paid)	\$4,69	L05			
Loan Costs Subtotals (A + B + C)		\$4,664.25	\$29.80			
E Taxes and Other Government	Deedt \$40.00 Montgage: \$45.00	\$85.0 \$85.00	-			
02 Transfer Tax E Prepaids	toAny State	\$2,12		\$950.00		
	um (13. em) to boursers Co					
	um (12 ma) to Insurance Co.	\$1,209.96				
2 Mortgage Insurance Premium (	mos)					
2 Mortgage Insurance Premium ( 3 Prepaid Interest (\$17.44 per c	mo.) kay from 4/15/13 to 5/1/13.)	\$1,209.96				
02 Mortgage Insurance Premium 1 03 Prepaid Interest (\$17.44 per c 04 PropertyTaxes (6 mo) to Any 05	mo.) kay fiom 4/15/13 to 5/1/13 ) County USA	\$1,209.96 \$279.04 \$631.80				
02 Mortgage Insusance Premium 1 03 Prepaid Interest (\$17.44 per c 04 PropertyTaxes (6 ma) to Any 05 <b>G. Initia Escave Payment at Clos</b>	imo.) lay from 4/15/13 to 5/1/13.) County USA	\$1,209.96 \$279.04 \$631.80 \$412				
<ol> <li>Mortgage Insurance Premium 1</li> <li>Prepaid Interest (\$17.44 per c</li> <li>Property Taxes (.6 ma) to Any</li> <li>Go Initial Escrow Payment at Class</li> <li>Homeowner's Insurance \$100.8</li> </ol>	i ma.) kryfoan #/15/13 to 5/1/13 ) County USA ing 3 per moeth for 2 ma.	\$1,209.96 \$279.04 \$631.80				
22 Mortgage las usince Premium 1 33 Prepaid laterest (\$17.44 per c 44 Property Taxes (\$ ma) to Any 55 <b>G heita I Scow Payment at Clos</b> 10 Homeower's Insurance \$100.8 20 Mortgage las usince	i mo.) lay from 4/15/13 to 5/1/13 ) County USA ing 3 per month for 2 mo. per month for mo.	\$1,209.96 \$279.04 \$631.80 <b>\$412</b> \$201.66				
22. Mortgage las urance. Premium 1 33. Prepaid laterest. (\$17.44 per c 44. Property Taxes (6. mo.) to Any 55. <b>G. Initial Escaw Payment at Clos</b> 20. Hornecovner's Insurance. \$100.8 22. Mortgage las urance. 39. Property Taxes	i ma.) kryfoan #/15/13 to 5/1/13 ) County USA ing 3 per moeth for 2 ma.	\$1,209.96 \$279.04 \$631.80 \$412				
22 Mortgage Insuence Premium 1       33 Preparid Interest (\$17.44 proc       44 Property Taxes (\$6 mo) to Any       35 <b>G. Initial Escrow Payment at Close</b> 31 Homeswerk's Insurance \$100.8       32 Mortgage Insurance \$100.3       33 Property Taxes \$105.3	i mo.) lay from 4/15/13 to 5/1/13 ) County USA ing 3 per month for 2 mo. per month for mo.	\$1,209.96 \$279.04 \$631.80 <b>\$412</b> \$201.66				
22 Mortgage has usince Premium in 39 Property Tauses (51 77.44 per c 44 Property Tauses (56 moi) to Any 50 <b>Schitte Escour Payment at Clos</b> 21 Mortgage has unice 3100.8 22 Mortgage has unice 3105.3 30 Property Tauses \$105.3 35	i mo.) lay from 4/15/13 to 5/1/13 ) County USA ing 3 per month for 2 mo. per month for mo.	\$1,209.96 \$279.04 \$631.80 <b>\$412</b> \$201.66				
22 Motgoge Is as no e Pennium 1     3 Pepaid Interest (\$17.44 per c     4 Property Torest (\$ not) to Any 5     5 <b>Initial Excess Payment at Clos</b> 1 Homeswerk's Insurance \$100.8     1 Homeswerk's Insurance \$100.8     4 Motgoge Is us no e     12 Motgoge Is us no e	i mo.) lay from 4/15/13 to 5/1/13 ) County USA ing 3 per month for 2 mo. per month for mo.	\$1,209,96 \$279,04 \$631,80 \$31,80 \$201,66 \$210,60				
22 Mortgage Is at an oce Premium 1 32 Preprint Investor (\$17.44 per c 44 Proper try Taxes (\$6, ma) to Any 54 <b>Initial Escour Payment at Clas</b> 10 <b>Consequences Status</b> 33 Proper try Taxes \$100,3 40 Mortgage Is at a more 33 Proper try Taxes \$100,3 55 56 57 76 77 76 78 79 79 70	i mo.) lay from 4/15/13 to 5/1/13 ) County USA ing 3 per month for 2 mo. per month for mo.	\$1,209.96 \$279.04 \$631.80 \$201.66 \$210.66 \$210.60 - 0.01	25			
22 Mortgage Issuance Penninan 33 Perpeial Insert (51,244 perc 44 Perper nty Taxes (6 ma) to Any 53 Detail Inserve Payne in tet Clos 10 Mencouverés Insurance 5100,8 20 Mortgage Issuance 31 Perpenty Taxes \$105,3 33 Perpenty Taxes \$105,3 34 35 36 37 Aggregate Adjustment 8. Other	I mo) wy fom /15/13 to 5/1/13) County USA integ as per most for 2 mo. per most for 2 mo. 0 per most for 2 mo.	\$1,209.96 \$279.04 \$631.80 \$201.66 \$210.60 - 0.01 \$2,400	25			
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22 Wortgage Issu ance Pennian I Dengala Inters (15744 per cent I4 Pepertry Tares ( 6 ma) to Any S histo Escore Payment at CEA I1 Dencempton Issues ( 150, 34 I2 Wortgage Issu ance II I3 Peperty Tares ( 150, 34 I3 Peperty Tares ( 150,	ma) yrban 4/15/13 to 5/1/13) Coning USA Say per most for 2 ma per most for 2 ma 0 per most for 2 ma to NOA Acer Inc. to NOA Acer Inc.	\$1,209.96 \$279.04 \$631.80 \$201.66 \$210.66 \$210.60 - 0.01 \$2,400 \$150.00	25			
22 Abrigge loss ance Pennien 1 23 Pengiał heres (15744 per c. 24 Pegrety Bares ( 6 ma) to Asy 55 Nich Elscore Pegnen tat Cha 24 Despeny Bares ( 1000) 20 Despeny Bares (	ma) may fina 4/15/13 to 5/1/13 ) Comp UK so per most for 2 ma per most for 2 ma to 1000 Acre line, to 1000 Acre line, to 1000 Acre line,	\$1,209.96 \$279.04 \$631.80 <b>\$412</b> \$201.66 \$210.60 - 0.01 <b>\$2,400</b> \$30,000	25		\$750.00	
<ol> <li>Zi Akrigga Isoa unce Pennian I Prepaial Inters (15:7.44 per c 14) Prepair Yaters (16:7.44 per c 14) Prepair Yaters (16:7.45 per c 15:7.45 per c 15:7.45 per c 16:7.45 per c 17:7.45 p</li></ol>	ma) wy frank 475/13 to 547/33) Contry UK 19 19 per month for 2 ma. per month for 2 ma. per month for 2 ma. to HCA Acer lise. to HCA Acer lise. to HCA Acer lise. to HCA Acer lise.	\$1,209.96 \$279.04 \$631.80 \$201.66 \$210.66 \$210.60 - 0.01 \$2,400 \$150.00	25	\$450.00	\$750.00	
22 Adding loss area Pennian II (15744 per c	ma) yran (JS/31 to S/1/33) Contry UK Song UK	\$1,209.96 \$279.04 \$631.80 \$201.66 \$210.66 \$210.60 - 0.01 \$2,400 \$150.00	25	\$5,700.00	\$730.00	
22 Workgage Issuence Pennient     Pengelal heres (157.44 per c.     P	ma) (ma) (sound (35/13 to 51/13) (cound (04) (sound (04)) (sound (0	\$1,209.96 \$279.04 \$631.80 \$201.66 \$210.66 \$210.60 - 0.01 \$2,400 \$150.00	25	\$450.00 \$5,700.00 \$5,700.00	\$730.00	
22 Octogen loss an occ Pennian i 22 Octogen loss an occ Pennian i 22 Penpaid heres (107.44 per c 32 Penpaid heres (107.44 per c 32 Penpaid heres (107.44 per c 32 Methods and the penning and th	ma) (ma) (sound (35/13 to 51/13) (cound (04) (sound (04)) (sound (0	\$1,209.96 \$279.04 \$631.80 <b>\$412</b> \$201.66 \$210.60 \$20.000	25	\$5,700.00	\$730.00	
22 Octogen Issue and Pennian II (15:44 per c Preparal Inters (16:74 per c 16:75 per para) Inters (16:74 per c 16:75 per para (16:75 per c) (15:44 per c 16:75 per c) (15:44 per c) 17:75 per c) (15:45 per c) (15:44 per c) 18:75 per c) (15:45 per c) (15:45 per c) 19:75 per c) (15:45 per c) (15:45 per c) 10:75 per c) (15:45 per c) (15:45 per c) (15:45 per c) 10:75 per c) (15:45 per c) (15:45 per c) (15:45 per c) 10:75 per c) (15:45 per	ma) (ma) 5/13 to 5/1/33) Comp UK 50 per cont for 2 ma per month for 2 ma 10 per month for 2 ma 10 per month for 2 ma 10 DKA me line. 10 DKA me line. 1	\$1,209.96 \$279.04 \$631.80 <b>\$412</b> \$201.66 \$210.60 \$20.000	25	\$5,700.00	\$730.00	
22 Workgage issuence Premieral Preparal Inters (10 744 per c Preparal Inters (10 744 per c Preparal Inters (10 744 per c Prepara) Inters (10 744 per c Preparation (10 744	ma) wy frank 475/13 to 547/33) Contry UK 19 19 19 19 19 19 19 19 19 19	\$1,209.06 \$279.04 \$631.80 \$4122 \$201.66 \$210.60 \$210.60 \$210.00 \$150.00 \$150.00 \$1,000.00	25	\$5,700.00	\$750.00	
22 Mortgage las usince Premium 1 33 Prepaid laterest (\$17.44 per c 44 Property Taxes (\$ ma) to Any 55 <b>G heita I Scow Payment at Clos</b> 10 Homeower's Insurance \$100.8 20 Mortgage las usince	ma) (ma) (score) (VA) (score) (VA) (score) (VA) (score) (VA) (score) (VA) (score) (VA) (score) (Score) (score) (Score) (Score) (Score) (score) (Score) (Score) (Score) (score) (Score) (Score) (Score) (Score) (score) (Score) (Sc	\$1,20996 \$279.04 \$631.06 \$201.66 \$210.60 \$201.66 \$210.00 \$150.00 \$150.00 \$150.00 \$150.00 \$150.00 \$150.00 \$150.00 \$150.00 \$150.00	25	\$5,700.00	\$730.00	
<ul> <li>20 Octogale issue ance Preniation Preparabiliteres 10:74.4 per cc.</li> <li>20 Preparabiliteres 10:75.4</li> <li>20</li></ul>	ma) (ma) (score) (VA) (score) (VA) (score) (VA) (score) (VA) (score) (VA) (score) (VA) (score) (Score) (score) (Score) (Score) (Score) (score) (Score) (Score) (Score) (score) (Score) (Score) (Score) (Score) (score) (Score) (Sc	\$1,209.06 \$279.04 \$631.80 \$412 \$201.66 \$210.60 \$210.60 \$210.60 \$210.60 \$210.60 \$210.60 \$210.60 \$210.60 \$210.60 \$210.00 \$210.00 \$250	25	\$5,700.00	\$730.00	\$40500

	Borrowe	Borrower-Paid			Paid by Others	
Loan Costs	AtClosing	BeforeClosing	AtClosing	Before Closing	Others	
A. Origination Charges	\$1,80	2.00				
01 0.25 % of Loan Amount (Points)	\$405.00					
02 Application Fee	\$300.00					
03 Underwriting Fee	\$1,097.00					
04						
05						
06						
07						
08						

- Detail origination costs, paid by and paid when (at Closing or Before Closing)
  - Borrower Paid Seller Paid Paid by Others
- Same data as shown on LE Section A





### CD Page 2 – Section B – Services you Cannot Shop

		Borrower	Paid	Seller	bid	Paid by
oan Costs			foreClosing	AtClosing B	efore Closing	Others
Origination Charges		\$1,802.	00			
0.25 % of Loan Amount @oint	s)	\$405.00				
Application Fee		\$300.00				
Underwriting Fee		\$1,097.00				
			_			
Services Borrower Did NotSh	op For	\$236.5	5			\$405.00
Approisal Fee Credit Report Fee	to John Smith Appraisers Inc. to Information Inc.		\$ 29.80			\$405.00
Flood Determination Fee	to InfoCa	\$20.00	727.00			
Flood Monitoring Fee	to InfoCa	\$31.75				
Tax Monitoring Fee	to InfoCa	\$75.00				
Tax Status Research Fee	to InfoCa	\$80.00				
Services Borrower Did Shop I	ine .	\$2,655.	90			
Pest Inspection Fee	to Pests Co	\$120.50	~			
SurveyFee	to Surveys Co	\$85.00				
Title - Insurance Binder	to Epsilon Title Co.	\$650.00				
Title - Lender's Title Insurance	to Epsilon Title Co.	\$500.00				
Title - Settlement Agent Fee	to Epsilon Title Co.	\$500.00				
Title – Title Search	to Epsilon Title Co.	\$800.00				
TOTAL LOAD COCK (D			-			
an Costs Subtotals (A + B + C)	: Praicy	\$4,694. \$4,664.25	\$29.80			
Other Costs Taxes and Other Government		\$85.00				
Taxes and Other Government Recording Fees	Deedt \$40.00 Montgage: \$45.00	\$85.00 \$85.00		\$950.00		
Taxes and Other Government		\$85.00		\$950.00		
Taxes and Other Government Recording Fees Transfer Tax Prepaids	Deed: \$40.00 Mortgage: \$45.00 toAny State	\$85.00		\$950.00		
Taxes and Other Government Recording Fees Transfer Tex Prepaids Homeowner's Insurance Premi Mortgage Insurance Premium	Deect \$40.00 Mortgage: \$45.00 toAny State um (12 ma) to Insurance Co. ma)	\$85.00 <b>\$2,120.</b> \$1,209.96		\$950.00		
Taxes and Other Government Recording Fees Transfer Tax Prepaids Homeowner's Insuisnce Piemi Mortgage Insuisnce Piemium Prepaid Interest (\$17.44 per c	Deect \$40.00 Mortgage: \$45.00 to Any State um (12 mo) to Insurance Co. (mo.) ay from 4/15/13 to 5/1/13 }	\$85.00 \$2,120. \$1,209.96 \$279.04		\$950.00		
Taxes and Other Government Recording Fees Transfer Tax <b>Prepaids</b> Homeowner's Insuis nee Premi Mortgage Insuis nee Premi Prepaid Interest (\$17.44 per o Property Toxes (\$1 ma) to Any	Deect \$40.00 Mortgage: \$45.00 to Any State um (12 mo) to Insurance Co. (mo.) ay from 4/15/13 to 5/1/13 }	\$85.00 <b>\$2,120.</b> \$1,209.96		\$950.00		
Taxes and Other Government Recording Fees Transfer Tax Prepaid: Horncowner's Insus nor Piemi Mortgage Insus nore Piemium Prepaid Interest (\$17.44 per e Prepaid Interest (\$17.44 per e Prepaid Interest (\$17.44 per e	Deect \$40.00 Montgage: \$45.00 to Any State um (12 mo) to Insurance Co. (mo) ay from 4/15/13 to 5/1/13.) County USA	\$85.00 \$2,1200 \$1,209.96 \$279.04 \$631.80	D	\$950.00		
Taxes and Other Government Recording Frees Transfer Tax Prepaids Horncower (s I ne us nor: Premi Mortgage Insu ance Premium Prepaid Interest (\$17.24 per c Preperty Taxes (6 ma) to Any Initial Escrow Payment at Clar	Deads \$4000 Mortgage \$4500 toAny State ma) to Insurance Ca ma) ty fiom 4/15/13 to 5/1/13 ) County USA ing	\$85.00 \$2,120 \$1,209.96 \$279.04 \$631.80 \$412.2	D	\$950.00		
Taxes and Other Government Recording Fees Transfer Tax Prepaids Homeover's Insurance Premi Mortgage Insurance Premi Mortgage Insurance Status Prepaid Interest (\$17.44 perc Prepaid Intere	Dext \$40.00 Montgage: \$45.00 to Any State um (12 ma) to Insurance Ca. ma) by from 4/15/13 to 5/1/13) 'County USA <b>ing</b> 3 per month for 2 ma.	\$85.00 \$2,1200 \$1,209.96 \$279.04 \$631.80	D	\$950.00		
Taxes and Other Government Recording Frees Transker Taxe Prepaids Horrecower (s Ira un noc Penni Mortgage Insu an noc Penni Mortgage Insu an noc Penni Property Taxes ( 6 mo) to Any Initial Escow Payment at Clas Horrecower's Insutance 5100.8 Mortgage Insu an noc	Deed \$4.000 Montgage \$45.00 to Any State um (12 mo) to Insurance Co. i mo) by form 415/13 to 5/1/13) County USA <b>ing</b> 3 per month for 2 mo. per month for 2 mo.	\$85.00 \$2,120 \$1,209.96 \$279.04 \$631.80 \$412.2	D	\$950.00		
Taxes and Other Government Recording Fees Transfer Tax Prepaids Horrecover (s Ira un noc Penni Mortgage lass an ce Premium Prepaid Interest (137.44 per Prepaid Interest (137.44 per Property Taxes (6 mo) to Any <b>Initial Escow Payment at Clos</b> Horrecovers'i Insurance 5100.8 Nortgage Insu an ce Property Taxes 5105.3	Dext \$40.00 Montgage: \$45.00 to Any State um (12 ma) to Insurance Ca. ma) by from 4/15/13 to 5/1/13) 'County USA <b>ing</b> 3 per month for 2 ma.	\$85.00 \$2,120. \$1,209.96 \$279.04 \$631.80 \$412.2 \$201.66	D	\$950.00		
Tens and Other Government Recording frees Transfer Tas Transfer Tas Transfer Tas Transfer Tas Transfer Tas Transfer Tas Nottage Issue for Control of the Property Tases ( 6 ma) to Any <b>Little Eccour Psyment at CES</b> Homosower's humans \$10.0.3 Mortgage Issue no: Property Tases	Deed \$4.000 Montgage \$45.00 to Any State um (12 mo) to Insurance Co. i mo) by form 415/13 to 5/1/13) County USA <b>ing</b> 3 per month for 2 mo. per month for 2 mo.	\$85.00 \$2,120. \$1,209.96 \$279.04 \$631.80 \$412.2 \$201.66	D	\$950.00		
Taxes and Other Government Recording Fees Transfer Tax Prepaids Horrecover (s Ira un noc Penni Mortgage lass an ce Premium Prepaid Interest (137.44 per Prepaid Interest (137.44 per Property Taxes (6 mo) to Any <b>Initial Escow Payment at Clos</b> Horrecovers'i Insurance 5100.8 Nortgage Insu an ce Property Taxes 5105.3	Deed \$4.000 Montgage \$45.00 to Any State um (12 mo) to Insurance Co. i mo) by form 415/13 to 5/1/13) County USA <b>ing</b> 3 per month for 2 mo. per month for 2 mo.	\$85.00 \$2,120. \$1,209.96 \$279.04 \$631.80 \$412.2 \$201.66	D	\$950.00		
Tansia and Other Government Recording Free Transfer Las <b>Despaids</b> Horrecover's firm na noe Premi Mortgage Issue nce Premium Prepark Insers (S17.44 pre Prepark Janses (S10.44 pre Prepark Janses (S10.45 pre Prepark Janses (S10.45 pre Hornecover's Instance S10.05 Mortgage Issuers S10.5.3	Deed \$4.000 Montgage \$45.00 to Any State um (12 mo) to Insurance Co. i mo) by form 415/13 to 5/1/13) County USA <b>ing</b> 3 per month for 2 mo. per month for 2 mo.	\$8500 \$2,120. \$1,209.96 \$279.04 \$631.80 \$412.2 \$201.66 \$210.60	D	\$950.00		
Tensiand Other Government Recording Free Transfer Ten <b>Prepaid:</b> Homeoner's Ins unce Penni Mortgage Issis unce Penni Preparty Ianes (13):A44 per Preparty Ianes (10):A00 Mortgage Issis unce Property Ianes (10):A00 Mortgage Issis unce Property Ianes (10):A00 Mortgage Issis unce Property Ianes (10):A00 Mortgage Issis unce Property Ianes (10):A00 Aggregate Adjustment	Deed \$4.000 Montgage \$45.00 to Any State um (12 mo) to Insurance Co. i mo) by form 415/13 to 5/1/13) County USA <b>ing</b> 3 per month for 2 mo. per month for 2 mo.	\$85.00 \$2,120. \$1,209.96 \$279.04 \$631.80 \$412.2 \$201.66 \$210.60 \$210.60	5	5950.00		
Taxes and Other Government Recording Free Transfer Law <b>Prepaid:</b> Nonrecover's fin on a net Penetin Mortgage law some Penetin Property Laws (5 m/a) to Any <b>Latiti Eccove Payment at CEC</b> Homesaures's hustance \$10.00. Mortgage law some \$10.00. Mortgage law some \$10.00. Aggregate Adjustment .	Devel \$400 Kongage \$4500 LoAny State Imm (12 mo) to Insurance Co. mo) y form4/15/3 to \$71/33 Comm (95) <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solution</b> <b>Solu</b>	\$85.00 \$2,120. \$1,209.96 \$279.04 \$631.80 \$412.2 \$201.66 \$210.66 \$210.66 \$210.60 \$210.60	5	\$950.00		
Tensi and Other Government Recording Free Transfer Ten <b>Prepaid</b> Homeower's Ins unce Penni Mortgage Issue noc. Pennis Mortgage Issue noc. Pennis Hithi Elocare <b>Propenta et CC</b> Incomesore Issues 2010 (and a brain Mortgage Issue noc. Property Tens 5100, 3100,	Devel \$300 Kontyger \$4500 boly \$300 wm (12 ma) to Instantice Ca. for the second second second second second to \$17513 to \$1/733 \$1 per contribution of an per month for 2 ma, per month fo	\$85.00 \$2,120. \$1,209.96 \$279.04 \$631.80 \$412.2 \$20.66 \$210.60 \$210.60 \$210.60 \$220.60 \$220.60	5	\$950.00		
Tens and Other Government Recording Free Transfer Ten Prepaids Homeower's Insuence Premium, Mortgage Issuence Themium, Property Tanes, (O. ma) to Any <b>Intitle Eccese Prynematic CE</b> Homeower's Issuence 5100.4 Mortgage Tensor State	Devel \$400 Montgage \$4500 to Any State Inn (12 nos) to Instance Ca. Inn) Inn) Inn (13 nos) to Instance Ca. Inn) Inn) Inn (13 nos) to Instance Ca. Inn) Inn (13 nos) to Instance Ca. Inn (13 nos) to Instance Ca. Instance Ca.	\$85.00 \$2,120. \$1,20.96 \$279.04 \$631.80 <b>\$412.2</b> \$201.66 \$210.66 \$210.60 <b>\$210.60</b> <b>\$2,400</b> \$50.00 \$1,50.00	5	\$950.00	5730.00	
Tens and Other Government Recording Free Properties Norrigade Issue and Provide Norrigage Issue and Provide Norrigage Issue and Provide IS / Ad. per- Property Taxes ( 6 mol to My Norrigage Issue 10: 7.4 dependent Property Taxes ( 6 mol to My Norrigage Issue no 2006) Anographic Issue no 2006 Anographic Issue Norrison Anographic Issue No	Devel \$300 Kontyger \$4500 boly \$300 wm (12 ma) to Instantice Ca. for the second second second second second to \$17513 to \$1/733 \$1 per contribution of an per month for 2 ma, per month fo	\$85.00 \$2,120. \$1,209.96 \$279.04 \$631.80 \$412.2 \$20.66 \$210.60 \$210.60 \$210.60 \$220.60 \$220.60	5	\$450.00	\$790.00	
Tens and Other Government Recording Free Transfer Tax Prepaid Homeower's Into a network Preparity Tenser (STA-Life per Preparity Tenser (STA-Life per Prepa	Devel SN00 Mentgage SIS00 to Any State min (12 ma) to Instance Ca. ma) ma) space (2 ma) space (2	\$85.00 \$2,120. \$1,20.96 \$279.04 \$631.80 <b>\$412.2</b> \$201.66 \$210.66 \$210.60 <b>\$210.60</b> <b>\$2,400</b> \$50.00 \$1,50.00	5	\$450.00	\$750.00	
Tensi and Other Government Recording Free Propublic Nortgogie Issa nace Pennie Nortgogie Issa nace Pennie Nortgogie Issa nace Pennie Peperty Tenses (107:44 per Peperty Tenses (107:44 per Peperty Tenses 107:44 per Peperty Tenses 100:3 Agrangeste Adjustment HOA Caphal Contribution HOA Caphal Contribution HOA Decessing Fre Home Ispaceton Free Home Ispaceton Free	Devel 5300 Montgage 54500 bolay state in (12 mo) to Instantice Co. Instantian (12 mo) to Instantice Co. To (13 mo) to Instantice Co. To (13 mo) to (13 mo) mo) mo) mo) mo) mo) mo) mo) mo) mo)	\$85.00 \$2,120. \$1,209.96 \$270.04 \$631.80 \$120.66 \$210.66 \$210.66 \$210.66 \$210.66 \$210.66 \$210.66 \$210.60 \$200.60 \$2	5	\$450.00	\$790.00	
Tess and Other Government Recording Free Transfer Tes <b>Prepaid:</b> Hoprecoser's In some Parinia Property Tess ( 6 mo) to Any Property Tess ( 6 mo) to Any <b>Hotis Eccese Tryneen at CCE</b> Mortgage Issues ( 6 mo) to Any <b>Hotis Eccese Tryneen at CCE</b> Nortgage Issues ( 6 mo) Mortgage Issues ( 8 mo) Nortgage Issues ( 8 mo) Nor	Devel 5300 Montgage 54500 bolay state in (12 mo) to Instantice Co. Instantian (12 mo) to Instantice Co. To (13 mo) to Instantice Co. To (13 mo) to (13 mo) mo) mo) mo) mo) mo) mo) mo) mo) mo)	\$85.00 \$2,120. \$1,20.96 \$279.04 \$631.80 <b>\$412.2</b> \$201.66 \$210.66 \$210.60 <b>\$210.60</b> <b>\$2,400</b> \$50.00 \$1,50.00	5	\$450.00	\$750.00	
Tens and Other Governance I Recording Free Prepaids Internet Internet Permit Internet Internet Permit Internet Internet Permit Preparatitement (15744 per Preparatitement (15744 per Preparatitement (15744 per Preparatitement (15744 per Preparatitement (15744 per Preparatitement (15744 per Internet Permittement (15744 per Preparatitement (15744 per Internet Permittement (15744 per Preparatitement (	beet \$300 Kentages \$4500 belows body stars in (12 ma) to Insurance Ca. inca. i	583.00 5279.04 50.37.09 50.31.00 50.166 5210.60 5210.00 530.000 5150.00 51,000.00	5	\$450.00	\$79.00	
Tess and Other Government Recording Free Transfer Tes <b>Prepaid:</b> Hoprecoser's In some Parinia Property Tess ( 6 mo) to Any Property Tess ( 6 mo) to Any <b>Hotis Eccese Tryneen at CCE</b> Mortgage Issues ( 6 mo) to Any <b>Hotis Eccese Tryneen at CCE</b> Nortgage Issues ( 6 mo) Mortgage Issues ( 8 mo) Nortgage Issues ( 8 mo) Nor	beet \$400 Kentrage \$4500 below that and (12 and be learning to the second by found \$4573 to \$1/13) county UM per month for 2 mo. per month for 2 mo. per month for 2 mo. to 100 Acou Inc. to 100 Acou Inc.	\$35.00 \$7,200 \$2,700 \$27004 \$03100 \$27006 \$20106 \$21000 \$2000 \$2,000 \$2,000 \$15000 \$15000 \$15000 \$15000 \$15000 \$15000 \$15000 \$2,5000	5	\$450.00	\$730.00	
Tess and Other Government Recording Free Transfer Tes <b>Prepaid:</b> Hoproscore's fin us note 'Bernin Notrigge Issue note 'Bernin Property Tares: ( 0 mo) to Any <b>Hotis Eccer Prynent at CLE</b> Homosenet's humanses '3100.4 Notrigge Issue note "Property Tares: ( 0 mo) to Any <b>Hotis Eccer Prynent at CLE</b> Notrigge Issue note "Property Tares: ( 0 mo) to Any Homosenet's humanses '3100.4 Notrigge Issue note "Property Tares: ( 0 mo) to Any Homosenet's human set ( 10 mo) <b>Cher</b> HOM Constant Set ( 10 mo) to Any Homosenet Set ( 10 mo) Homosenet Set ( 10 mo) to Any Homosenet Set ( 10 mo)	beet \$400 Kentrage \$4500 below that and (12 and be learning to the second by found \$4573 to \$1/13) county UM per month for 2 mo. per month for 2 mo. per month for 2 mo. to 100 Acou Inc. to 100 Acou Inc.	583.00 5279.04 50.37.09 50.31.00 50.166 5210.60 5210.00 530.000 5150.00 51,000.00	5	\$450.00	\$73.00	
Tess and Other Government Recording Free Transfer Tes <b>Prepaid:</b> Hoproscore's fin us note 'Bernin Notrigge Issue note 'Bernin Property Tares: ( 0 mo) to Any <b>Hotis Eccer Prynent at CLE</b> Homosenet's humanses '3100.4 Notrigge Issue note "Property Tares: ( 0 mo) to Any <b>Hotis Eccer Prynent at CLE</b> Notrigge Issue note "Property Tares: ( 0 mo) to Any Homosenet's humanses '3100.4 Notrigge Issue note "Property Tares: ( 0 mo) to Any Homosenet's human set ( 10 mo) <b>Cher</b> HOM Constant Set ( 10 mo) to Any Homosenet Set ( 10 mo) Homosenet Set ( 10 mo) to Any Homosenet Set ( 10 mo)	Devel 5000 Montgage 54500 boly state and (12 ao) to Insurance Co. (12 ao) by from 4/15713 to 51/1731 county USA (12 ao) per recent for 2 mo. (13 per recent for 2 mo. (13 p	\$35.00 \$7,200 \$2,700 \$27004 \$03100 \$27006 \$20106 \$21000 \$2000 \$2,000 \$2,000 \$15000 \$15000 \$15000 \$15000 \$15000 \$15000 \$15000 \$2,5000	20 5 20 25	\$450.00	\$73.00	\$405.00

3. Services Borrower Did NotShop For		\$236.55			
01 Appraisal Fee	to John Smith Appraisers Inc.			\$405.00	
02 Credit Report Fee	to Information Inc.		\$29.80		
03 Flood Determination Fee	to InfoCa	\$20.00			
04 Flood Monitoring Fee	to InfoCa	\$31.75			
05 Tax Monitoring Fee	to InfoCa	\$75.00			
06 Tax Status Research Fee	to InfoCa	\$80.00			
07					
08					
09					
10					

- Same as LE Services you cannot shop for
- Includes who was paid
- Include all costs even if paid by others (see appraisal)
- Must list alphabetically





### CD – Page 2 – Section C Services You can Shop

	_	Borrowe	r-Paid	Seller-P	hid	Paid by
Loan Costs		AtClosing B	eforeClosing	AtClosing B	efore Closing	Others
A. Origination Charges		\$1,802	.00			
1 0.25 % of Loan Amount (Point	s)	\$405.00				
12 Application Fee		\$300.00				
13 Unclerwriting Fee		\$1,097.00				
05						
06						
07						
0.8						
B. Services Borrower Did NotSh		\$236.	55			
01 Appaisal Fee	to John Smith Appraisers Inc.		\$29.80			\$405.00
02 Credit Report Fee 03 Flood Determination Fee	to Information Inc. to InfoCo	\$20.00	\$29.80			
14 Flood Monitoring Fee	to InfoCa	\$31,75				
5 Tax Monitoring Fee	to InfoCo	\$75.00				
06 Tax Status Research Fee	to InfoCa	\$80.00				
07						
80						
09 10						
C. Services Borrower Did Shop F	or	\$2,655	.50			
01 Pest Inspection Fee	to Pests Co	\$120.50				
02 SurveyFee	to Surveys Ca	\$85.00				
03 Title - Insurance Binder	to Epsilon Title Co.	\$650.00				
14 Title - Lender's Title Insurance	to Epsilon Title Co.	\$500.00				
05 Title – Settlement Agent Fee 05 Title – Title Search	to Epsilon Title Co. to Epsilon Title Co.	\$500.00				
00 Time - Time search 07	to tpsilor the Co.	\$200.00				
08						
D. TOTAL LOAN COSTS (Borrows	r-Paid)	\$4,694	L05			
Loan Costs Subtotals (A + B + C)		\$4.664.25	\$29.80			
	_					
OtherCosts						
E Taxes and Other Government		\$85.0	00			
01 Recording Fees	Deect \$40.00 Montgage: \$45.00	\$85.00				
02 Transfer Tax	to Any State			\$950.00		
E Prepaids	(D. 1.1. 6	\$2,120 \$1,209.96	180			
01 Homeowner's Insutance Premi 02 Mortgage Insutance Premium (		31,209.90				
03 Prepaid Interest (\$17.44 per c	kay from 4/15/13 to 5/1/13)	\$279.04				
04 PropertyTaxes (6 mo) to Any		\$631.80				
05						
G. Initial Escrow Payment at Clos		\$412.	25			
01 Homeowner's Insurance \$100.8		\$201.66				
02 Mortgage Insuance 03 PropertyTaxes \$105.3	permonth for ma 0 permonth for 2 ma	\$210.60				
04 9100 100 100 100 100 100 100 100 100 10	e per mentilitar a ma	3210.00				
05						
06						
07						
		- 0.01				
		\$2,400	.w			
II. Other	Are MON A services					
H. Other 01 HOA Capital Contribution	to HOA Acre Inc.	\$150.00			\$7 50.00	
H. Other 01 HOA Capital Contribution 02 HOA Processing Fee	to HOA Acre Inc.	\$150.00 \$750.00				
II. Other 1 HOA Capital Contribution 2 HOA Processing Fee 3 Home Inspection Fee 4 Home Warranty Fee	to HCA Acre Inc. to Engineers Inc. to XYZ Warranty Inc.	\$150.00 \$750.00		\$450.00	JI 30.00	
H. Other     HOA Capital Contribution     HOA Processing Fee     HOM Processing Fee     Home Inspection Fee     Home Warranty Fee     S Real State Commission	to HOA Acre Inc. to Engineers Inc. to XYZ Warranty Inc. to Alpha Real Estate Broker			\$5,700.00	,1 50.00	
H. Other     H. Other     HOA Capital Contribution     HOA Processing Fee     HOA Processing Fee     Home Warranty Fee     Beal Estate Commission     Brail Estate Commission	to HOA Acre Inc. to Engineers Inc. to XYZ Warranty Inc. to Alpha Real Estate Broker to Omega Real Estate Broker	\$750.00			JI 30.00	
H. Other     HOA Capital Contribution     HOA Capital Contribution     HOA Processing Fee     HOR Inspection Fee     Home Warranty Fee     Shall State Commission     Peal State Commission     Trite - Owner's Title Insurance (	to HOA Acre Inc. to Engineers Inc. to XYZ Warranty Inc. to Alpha Real Estate Broker to Omega Real Estate Broker			\$5,700.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
H. Other     HOA Capital Contribution     HOA Capital Contribution     HOA Poccessing Fee     Home Inspection Fee     Home Warranty Fee     Seal State: Commission     Peal State: Commission     Title - Owner's Title Insurance (     al	to HOR Acre Inc. to Engineers Inc. to XY2 Warranty Inc. to Alpha Real Estate Broker to Omega Real Estate Broker optiona@ to Epsilon Title Co.	\$750.00		\$5,700.00	<i>a</i> 20.00	
II. Other     II. On tribution     II. OA Capital Contribution     II. OA Processing Fee     III. OA Processing Fee	to HOA Acce Inc. to Engineers Inc. to XIZ Maronty Inc. to Alpha Real Estate Boker to Ornega Real Estate Boker optional) to Epsilon Title Co. eePaid)	\$750.00 \$1,000.00 <b>\$5,018</b>	105	\$5,700.00		
II. Other     II. Other     II. OA Contribution     II. OA Processing Fee     III. OA Processing Fee     II. OA Proce	to HOA Acce Inc. to Engineers Inc. to XIZ Maronty Inc. to Alpha Real Estate Boker to Ornega Real Estate Boker optional) to Epsilon Title Co. eePaid)	\$750.00	1.05	\$5,700.00	,,	
H. Other     HCA Paccessing Tec     Hore Warnany Tec     Real State Commission     Tisk - Owner's Title Insurance (     A     D     HOTAL OTHERCOS TS Service     Other Costs Subtota (E + F + G +	to HCA-Ace Inc. to Enginees Inc. to XI2 Wirementy Inc. to Alpha Real Is tate boker to Orrega Real State Boker eptimely to Epsilon Title Co. ee <b>Paid)</b>	\$750.00 \$1,000.00 <b>\$5,018</b> .05		\$5,700.00	,,	
30 Aggregate Adjustment     40 Ober     10 HOA Cooplad Contribution     10 HOA Cooplad Contribution     10 HOA Cooplad Contribution     20 HOA Processing     10 HOA Processing     10 HOA Processing     10 HOA HOA HOA PROCEssing     10 HOA HOA HOA PROCEssing     10 HOA HOA HOA PROCEssing     10 HOA	to HCA-Ace Inc. to Enginees Inc. to XI2 Wirementy Inc. to Alpha Real Is tate boker to Orrega Real State Boker eptimely to Epsilon Title Co. ee <b>Paid)</b>	\$750.00 \$1,000.00 <b>\$5,018</b>		\$5,700.00	\$750.00	\$405.00

. Services Borrower Did Shop F	or	\$2,655.5	50
01 Pest Inspection Fee	to Pests Ca	\$120.50	
02 SurveyFee	to Surveys Co	\$85.00	
03 Title – Insurance Binder	to Epsilon Title Co.	\$650.00	
04 Title – Lender's Title Insurance	to Epsilon Title Co.	\$500.00	
05 Title – Settlement Agent Fee	to Epsilon Title Co.	\$500.00	
06 Title – Title Search	to Epsilon Title Co.	\$800.00	
07			
08			
D. TOTAL LOAN COSTS (Borrowe	r-Paid)	\$4,694.0	5
Loan Costs Subtotals (A + B + C)		\$4,664.25	\$29.80

- Services Borrower Did Shop For
- To whom paid
- Paid by
- All costs paid to the closing agent start with "Title — "
- Owner's title is listed under Other
- List alphabetically
- Total Loan Costs





## CD – Page 2 – Section E & F

### **Closing Cost Details**

		Borrow		Seller		Paid by Others
Loan Costs			BeforeClosing	AtClosing	Before Closing	UNER
A. Origination Charges		\$1,80	2.00			
1 0.25 % of Loan Amount (Point	s)	\$405.00				
02 Application Fee		\$300.00				
03 Unclerwriting Fee 14		\$1,097.00				
05						
06						
07						
8						
B. Services Borrower Did HotSh	op For	\$23	\$55			
Appaisal Fee	to John Smith Appraisers Inc.	-				\$405.00
2 Credit Report Fee	to Information Inc.		\$29.80			
13 Flood Determination Fee	to InfoCa	\$20.00				
14 Flood Monitoring Fee	to InfoCa	\$31.75				
5 Tax Monitoring Fee	to InfoCa	\$75.00				
15 Tax Status Research Fee	to InfoCa	\$80.00				
8						
18 19						
19						
C. Services Borrower Did Shop F	ior.	\$2,68	5.50			
1 Pest Inspection Fee	to Pests Co	\$120.50				
2 SurveyFee	to Surveys Co	\$85.00				
3 Title – Insurance Binder	to Epsilon Title Co.	\$650.00				
14 Title - Lender's Title Insurance	to Epsilon Title Co.	\$500.00				
15 Title - Settlement Agent Fee	to Epsilon Title Co.	\$500.00				
6 Title - Title Search	to Epsilon Title Co.	\$800.00				
07						
08						
D. TOTAL LOAN COSTS (Borrowe	:r-Paid)	\$4,68				
Loan Costs Subtotals (A + B + C)		\$4,664,25	\$29.80			
		100	m			
E Taxes and Other Government	Fees Deed: \$40.00 Montgage: \$45.00	\$85.00	.00			
E Taxes and Other Government 1 Recording Fees 12 Transfer Tax		\$85.00		\$950.00		
E Taxes and Other Government Decording fees Transfer Tax Prepaids	Deed: \$40.00 Mortgage: \$45.00 toAny State	\$85.00		\$950.00		
E Taxes and Other Government 11 Recording Fees 12 Transfer Tax 6 Prepaids 11 Homeowne i's Insurance Premi 11 Homeowne i's Insurance Premi	Deect \$40.00 Mortgage \$45.00 toAny State um (12 mo) to Insurance Co.	\$85.00		\$950.00		
E Taxes and Other Government 1 Recording Fees 2 Transfer Tax 5 Prepaids 1 Homeowner's Insurance Premi 2 Mortgage Insurance Premium (	Deect \$40.00 Mortgage: \$45.00 toAny State um (12 mo) to Insurance Co. mo.)	\$85.00 <b>\$2,1</b> 2 \$1,209.96		\$950.00		
E Taxes and Other Government 11 Recording Fees 12 Transfer Tax 13 Prepaid to the second second second 14 Homesower's Insuence Permium 1 13 Mortgage Insuence Permium 1 13 Prepaid Interest (\$17.44 per c	Deect \$40.00 Mortgage: \$45.00 to Any State um (12 mo) to Insurance Co. (mo.) ay from 4/15/13 to 5/1/13 }	\$85.00 \$2,12 \$1,209.96 \$279.04		\$950.00		
Taxes and Other Government 1 Recording Fees 2 Transfer Tax <b>Trepaids</b> 1 Homeowner's Insuis nor Premi 2 Mortgage Insuis nor Premi 9 Prepaid Interest (\$17.44 per of 4 Property Taxes (\$1 ma) to Any	Deect \$40.00 Mortgage: \$45.00 to Any State um (12 mo) to Insurance Co. (mo.) ay from 4/15/13 to 5/1/13 }	\$85.00 <b>\$2,1</b> 2 \$1,209.96		\$950.00		
Taxes and Other Government Recording Fees Transfer Tex Prepaid Homesowner's Insuisince Premi Vorgade Insuisince Premi Prepaid Interest (\$17.44 per c Prepaid Interest (\$17.44 per c Property Taxes (6 ma) to Any 5	Deect \$40.00 Montgage: \$45.00 to Any State um (12 mo) to Insurance Co. (mo) ay from 4/15/13 to 5/1/13.) County USA	\$85.00 \$2,12 \$1,209.96 \$279.04 \$631.80	0.80	\$950.00		
Taxes and Other Government 1 Recording Fees 2 Transfer Tex 5 Teppada 1 Homeowner's Insus nor Permi 2 Mortgoge lasts nore Permin 2 Mortgoge lasts nore Permin 3 Mortgoge lasts nore Permin 4 Property Issues (6 ma) to Any 5 Matta I Escrow Payment at CEB	Descit \$40:00         Mortgage: \$45:00           toAny State	\$85.00 \$2,12 \$1,209.96 \$279.04 \$631.80 \$41.	0.80	\$950.00		
E Taxes and Other Government 11 Recording Fees 22 Tonsfer Tex E Prepaids 11 Horncovier's Ins vance Premium 13 Prepaid Interest (\$17.44 per c 44 Preperty Taxes (6 ma) to Any 15 Initial Escret Payment at Close 16 Initial Escret Payment at C	Deet \$40.00 Montgage \$45.00 to/kny/State um (12 ma) to Insurance Co. ma) by from 4/15/13 to \$/1/13 ) County USA Ing ger month for 2 ma.	\$85.00 \$2,12 \$1,209.96 \$279.04 \$631.80	0.80	\$950.00		
E Taxes and Other Government 1 Recording Frees 2 Transfer Tox 5 Trepaids 10 Homeowner's Ins van noe Premi 20 Actyage Iass van noe Premi 20 Prepaid Interest (\$17.44 per 4 Property Taxes (\$6 ma) to Aay 5 Initial Escow Payment at Closs 1 Homeowner's Insu ance \$100.8 2 Mortgage Ias van noe	Deed:         54.000         Montgage:         \$54.001           um (12 mo.)         to Insurance Co.	\$85.00 \$2,12 \$1,209.96 \$279.04 \$631.20 \$41. \$201.66	0.80	\$950.00		
E Taxe and Other Sovernae at 1 Proceeding free Sovernae at 2 Transfer Taxe 2 Transfer Taxe 1 Intervention of the sovernae Premi 2 Preparity Taxes (1 Intervention Premi 3 Preparity Taxes (1 Intervention Premi 4 Preparity Taxes (1 Intervention Premi 5 Nation 15 Covernae Studies 5 Nation 15 Covernae Studies 5 Nation 15 Covernae Studies 1 Intervention Prepare that Studies 1 Nation 15 Covernae Studies 2 Noting 15 Covernae Studies 1 Preparity Taxes Studies 1 Preparity Taxes Studies 1 December 2 Nation 15 Covernae Studies 1 Preparity Taxes Studies 1 December 2 Nation 2 Nation 15 Covernae Studies 1 December 2 Nation 15 Covernae Studies 1 December 2 Nation 2	Deed:         54.000         Montgage:         \$54.001           um (12 mo.)         to Insurance Co.	\$85.00 \$2,12 \$1,209.96 \$279.04 \$631.80 \$41.	0.80	\$950.00		
Bass and Other Government     Proceeding Frees     Transfer Tee     Property Taresse (5 may be able to the able to	Deed:         54.000         Montgage:         \$54.001           um (12 mo.)         to Insurance Co.	\$85.00 \$2,12 \$1,209.96 \$279.04 \$631.20 \$41. \$201.66	0.80	\$950.00		
E hars and Other Government I Perconting Fees Thereoff Internet Premium Herborner / Internet Premium Herborner / Internet Premium Herborner / Internet Premium Preperty James ( 6 mo) to Any Preperty James ( 6 mo) to Any Control Science ( 70.00.00 Herborner / Internet Premium Preperty James ( 6 mo) to Any Control Science ( 70.00.00 Herborner / Internet Premium Preperty James ( 6 mo) to Any Control Science ( 70.00.00 Herborner / Internet Premium Preperty James ( 6 mo) to Any Control Science ( 70.00.00 Herborner / Internet Premium Preperty James ( 6 mo) to Any Control Science ( 70.00 Herborner / Internet Premium Preperty James ( 70.000 Herborner / Internet Preperty James ( 70.0000 Herborner / Internet Preperty James ( 70.00000 Herborner / Internet Preperty James ( 70.00000 Herborne	Deed:         54.000         Montgage:         \$54.001           um (12 mo.)         to Insurance Co.	\$85.00 \$2,12 \$1,209.96 \$279.04 \$631.20 \$41. \$201.66	0.80	\$950.00		
E have and Other Government I hercording free I musc he law: <b>Created:</b> II Borcore Film one Dennin II Borcover Film on an energy of Borcover Film one Dennin II Property Steen (Create) II Forence Present E Hoperty Steen (Create) I Forence Films and (Create) I Forence Films (Create) Property Steen (Create) I Forence S	Deed:         54.000         Montgage:         \$54.001           um (12 mo.)         to Insurance Co.	\$85.00 \$2,12 \$1,209.96 \$279.04 \$631.80 \$201.66 \$210.60	0.80	\$950.00		
E hars and Other Government Hencosting free Tanto Hencosting free Frequencies III foncessorer's fina una ce Penni III foncessorer's fina una ce Penni Preparid Insense (13):244 pre- frequency lasses (13):244 pre- frequency lasses (16):300 pre- to 100 preparid 145 con the Marganet Statement (10):300 pre- 100 preparid Press (10):300 pre- 100 preparid Press (10):300 pre- 100 preparid Press (10):300 pre- 100 preparid Adjustment (10):300 pre- 100 preparid Pre- 100 preparid Pre- 100 preparid Pre- 100 preparid Pre- 100 pre-	Deed:         54.000         Montgage:         \$54.001           um (12 mo.)         to Insurance Co.	\$85.00 \$2,12 \$1,209.96 \$279.04 \$631.80 \$41. \$201.66 \$210.60 - 0.01	2.25	\$950.00		
E Task and Other Generation of the Decording Form 19 Forceding Form 20 Transfer Formation 10 Hornecover 5 In status non-Prevent 10 Hornecover 5 Instatus non-Prevent 10 Preparety Names (10724) per cent 10 Prepar	Devel 5300 Konzyge 54500 volvy State mr (12 mo) to Insurance Co. mo) y form4/15/33 to 5/1/33 Contrig 105 <b>Bg</b> ger most h for 2 mo. per most h for 2 mo.	\$85.00 \$2,10 \$1,209.96 \$279.04 \$631.80 \$201.66 \$201.66 \$210.66 \$210.60 - 0.01 \$2,2,40	2.25	\$950.00		
E have and Other Government Hencosting free 7 Innoise Trans Frequencies III Information and Pennin Honerowser's Innoise nece Pennin Preparations is a nece Pennin Preparation and Innoise I (1) 2.44 perc Preparation and Innoise I (1) 2.44 perc Honerowser's Innoise I (1) 2.44 perc Honerowser's Innoise I (1) 2.44 perc Honerowser's Innoise I (1) 2.44 perc 10 Honerowser's Innoise I (1) 2.44 perc 10 Honerowser's Innoise I (1) 2.44 perc 4 percent graves I (1) 2.44 perce	Devel 5300 Microgreg 51500 bolay state and (12 ma) to Instrumer Ca. by Dan (1573 to 51/73) County UK <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fe</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b> <b>Fer</b>	\$85.00 \$2,11 \$1,209.96 \$279.04 \$631.00 \$210.60 \$210.60 \$210.60 \$210.60 \$210.60 \$210.60	2.25	\$950.00		
Exercise and Other Government     Henconflig Text     Texts for	Devel \$400 Mentgage \$4500 to Any State and (12 page) to Insurance Ca. any Ton Any State State and State State State per provide State State per per State State per per State State per State State State State per State State State per State State State State per State State State State per State State State State per State State State State State per State State State State State State State per State St	\$85.00 \$2,11 \$1,209.96 \$279.04 \$631.80 \$270.166 \$210.66 \$210.66 \$210.60 \$210.60 \$210.60 \$150.00 \$150.00	2.25	\$95000	STR PP	
E Taxa and Other Government II Proceeding Terms The Recording Terms II I I I I Proceeding Terms Terms II I I I I I I I I I I I I I I I I I	beet \$300 Konges \$100 books and the second s	\$85.00 \$2,11 \$1,209.96 \$279.04 \$631.00 \$210.60 \$210.60 \$210.60 \$210.60 \$210.60 \$210.60	2.25		\$790.00	
E hars and Other Government Hencording Text Data for the Frepath III Intercenter for the same Penni III Intercenter for the same Chemistra II Ordingae fisses and chemistra III Ordingae fisses and chemistra IIII Intercenter fisses for any advance Intercenter fisses and chemistra IIIII Intercenter fisses and chemistra IIIIII Intercenter fisses and chemistra IIIIIII Intercenter fisses and chemistra IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	Devel 5300 Merupage 54500 bole state am (12 page 16 Instance Ca. ap (20 page 16 pag	\$85.00 \$2,11 \$1,209.96 \$279.04 \$631.80 \$270.166 \$210.66 \$210.66 \$210.60 \$210.60 \$210.60 \$150.00 \$150.00	2.25	\$450.00	\$750.00	
E Das and Other Generations of Decoding free 19 Forceding free 20 Tons for tax Freepaids 10 Forcebards Ton us not Penni 10 Forcebards Tons (Force 10) 20 Property States (10 Force) 20 Property States (10 Force	beet \$300 Konges \$100 books and the second s	\$85.00 \$2,11 \$1,209.96 \$279.04 \$631.80 \$270.166 \$210.66 \$210.66 \$210.60 \$210.60 \$210.60 \$150.00 \$150.00	2.25	\$450.00	\$750.00	
Loss and Other Government     Hencording Term     Hencording Term     Honcording Term     Honcording Term     Honcorder (In term	Devel 5300 Merrages 51500 boly state in (12 ma) to Instruct Ca. Support of 1573 to 51/73 Grant 900 Merrages 5173 S per nontifier 2 ma. per nontifier 2 ma.	\$85.00 \$2,11 \$1,209.96 \$279.04 \$631.80 \$270.166 \$210.66 \$210.66 \$210.60 \$210.60 \$210.60 \$150.00 \$150.00	2.25	\$450.00	\$750.00	
E Texes and Other Government & Hencording Texes (15744 per c Propriate Stress (15744 per c	beet \$300 Kentages \$1500 below bolve state in (12 ma) to instruction Ca. in (22 ma) to instruction Ca. in (23 ma) to instruction Ca. in (24 ma) to instruction Ca.	\$85.00 \$2,12 \$3,2024 \$531.00 \$531.00 \$100 \$100 \$150.00 \$150.00 \$150.00 \$150.00 \$150.00 \$150.00	2.25 2.00	\$450.00	\$750.00	
E Das and Other Government J Decording Text Dec 2 Tonsk Tex E Prepaid Decording Text Dec E Prepaid Network 1 for us not Period Depaid Network 1 (STA44 per c 4 Property Network 1 (STA44	beet \$300 Kentages \$1500 below bolve state in (12 ma) to instruction Ca. in (22 ma) to instruction Ca. in (23 ma) to instruction Ca. in (24 ma) to instruction Ca.	\$85.00 \$2,11 \$1,209.96 \$279.04 \$279.04 \$279.04 \$201.66 \$210.66	2.25 2.00	\$450.00	\$750.00	
E Das and Other Generations 19 Decoding for the Sec 20 Transfer Tax Exception of the Sec 20 Transfer Tax 20 Decoding of the same Chemism in 20 Decoding of the same Chemism in 20 Decoding of the same Chemisman 20 Decoding of the Sec 20 De	Devel 5000 Mentgage 51500 to Any take and (12 any to Insurance Ca. any to any to Insurance Ca. any to any to Insurance Ca. any to any to Any per month for 2 ma. b) 1050 Aces Inc. b) 1050 Aces Inc. c) 500 Ace	\$85.00 \$2,12 \$3,2024 \$531.00 \$531.00 \$100 \$100 \$150.00 \$150.00 \$150.00 \$150.00 \$150.00 \$150.00	2.25 2.00	\$450.00	\$750.00	
E Das and Other Government J Beconting Terminal Terminal Decomposition (Content Decompositi	Devel SM00 Mentgage SM00 Under State am (12) and biolasurance.Co. (2) and (2) and (2) and (2) and (2) and (2) and (2) and (2) per month for 2 and per month for 2 and per month for 2 and (2) per month for 2 and (3) per month for 2 and (4) and (4) and (4) (5) a	\$55.00 \$2,72 \$1,2026 \$279.04 \$631.00 \$210.60 \$210.60 \$210.60 \$210.60 \$150.00 \$150.00 \$150.00 \$5,00.00 \$5,01.005 \$2,01.005 \$3,01.	2.20 2.20 2.00	\$450.00	\$750.00	
Childref Cost & A in Cost of Marco Generation of 11 Proceeding Fees 2 Transfer Line 2 Tran	Devel 5300 Mentgage 54500 to Aley State am (12, a) to Insurance Ca. and (12, a) to Insurance Ca. b) INDA Aces Ins. b) INDA Aces Ins. c) INDA A	\$83.00 \$2,12 \$1,209.00 \$22,00 \$22,00 \$31.00 \$210.00 \$210.00 \$150.00 \$150.00 \$150.00 \$150.00 \$150.00 \$100.00 \$100.00 \$25,00	2.20 2.20 2.00	\$450.00	\$750.00	\$405.00

### OtherCosts

OtherCosts				
E Taxes and Other Government Fees		\$85.00		
01 Recording Fees	Deed: \$40.00 Mortgage: \$45.00	\$85.00		
02 Transfer Tax	to Any State		\$950.00	
E Prepaids		\$2,120.80		
01 Homeowner's Insulance Pr	emium (12 ma) to Insurance Co.	\$1,209.96		
02 Mortgage Insulance Premi	um (mo.)			
03 Prepaid Interest (\$17.44	perday from 4/15/13 to 5/1/13 )	\$279.04		
04 PropertyTaxes (6 mo.) to	Any County USA	\$631.80		
05				

### Other Costs

- Recording fees must show detail
- Transfer Taxes
- Prepaids
  - HO insurance
  - Mortgage Insurance
  - Prepaid Interest
  - Property Taxes





### CD – Page 2 – Section G, H, I & J

	_	Borrowe	r-Paid	Seller	hid	Paid by Others
Loan Costs		AtClosing	BeforeClosing	AtClosing	efore Closing	Others
L Origination Charges		\$1,80	2.00			
1 0.25 % of Loan Amount (Point	s)	\$405.00				
2 Application Fee		\$300.00				
3 Underwriting Fee		\$1,097.00				
14 15						
6						
7						
8						
. Services Borrower Did NotSh		\$236	55			
Appuisal Fee	to John Smith Appraisers Inc.		\$ 29.80			\$405.00
2 Credit Report Fee 3 Flood Determination Fee	to Information Inc. to InfoCo	\$20.00	\$29.00			
4 Flood Monitoring Fee	to InfoCa	\$31,75				
5 Tax Monitoring Fee	to InfoCa	\$75.00				
6 Tax Status Research Fee	to InfoCa	\$80.00				
7						
8						
0						
. Services Borrower Did Shop I	los e	\$2,65	5.50			
Pest Inspection Fee	to Pests Co	\$120.50				
2 SurveyFee	to Surveys Co	\$85.00				
3 Title - Insurance Binder	to Epsilon Title Co.	\$650.00				
4 Title - Lender's Title Insurance	to Epsilon Title Co.	\$500.00				
5 Title - Settlement Agent Fee	to Epsilon Title Co.	\$500.00				
6 Title – Title Search 7	to Epsilon Title Co.	\$800.00				
17						
D. TOTAL LOAN COSTS (Borrow	er Paidi	\$4,69	1.05	-		
can Costs Subtotals (A + B + C)	-	\$4,664.25	\$29.80			
Pecording Fees Transfer Tax	Deed: \$40.00 Montgage: \$45.00 toAny State	\$85.00		\$950.00		
i Prepaids 1 Homeowne i's Insuiance Premi	(12	\$2,12 \$1,209.96	0.80			
2 Mortgage Insulance Premium		31,202.00				
B Prepaid Interest (\$17.44 per c	lay from 4/15/13 to 5/1/13 }	\$279.04				
4 PropertyTaxes (6 mo) to Any	County USA	\$631.80				
				_	_	
a Initial Escrow Payment at Close		\$412 \$201.66	25			
<ol> <li>Homeowner's Insurance \$100.8</li> <li>Mortgage Insurance</li> </ol>	permonth for 2 mo.	5201.00				
	0 permonth for 2 mo	\$210.60				
4	. –					
5						
6 7						
7 8 Aggregate Adjustment		- 0.01				
I. Other		\$2,40	1.00			
1 HOA Capital Contribution	to HOA Acre Inc.	\$500.00				
2 HOA Processing Fee	to HCA Acre Inc.	\$150.00				
B Home Inspection Fee	to Engineers Inc.	\$750.00			\$750.00	
4 Home Warranty Fee	to XYZ Warranty Inc.			\$450.00		
5 Real Estate Commission 6 Real Estate Commission	to Alpha Real Estate Broker to Omega Real Estate Broker			\$5,700.00 \$5,700.00		
6 Heal Islate Commission 7 Title – Owner's Title Insurance (		\$1,000.00		35,700.00		
18						
TOTAL OTHER COS TS (Borrow	er-Paid)	\$5,01	8.05			
Other Costs Subtotals (E + F + G +	10	\$5,018.05				
TOTAL CLOSING COSTS (Born	ower-Paid	\$9,71	2.10			
		\$9,682.30	\$29,80	\$12,800.00	\$7 50.00	\$405.00
Closing Costs Subtotals (D + I) Lender Credits						

G. Initial Escrow Payment at Closing	\$412.25	i			
01 Homeowner's Insurance \$100.83 per month for 2 mo.	\$201.66				
02 Mortgage Insurance per month for mo					
03 PropertyTaxes \$105.30 per month for 2 ma	\$210.60				
04					
05					
06					
07					
08 Aggregate Adjustment	- 0.01				
H. Other	\$2,400.0	D			
01 HOA Capital Contribution to HOA Acre Inc.	\$500.00				
02 HOA Processing Fee to HOA Acre Inc.	\$150.00				
03 Home Inspection Fee to Engineers Inc.	\$750.00			\$750.00	
04 Home Warranty Fee to XYZ Warranty Inc.			\$450.00		
05 Real Estate Commission to Alpha Real Estate Broker			\$5,700.00		
06 Real Estate Commission to Omega Real Estate Broker			\$5,700.00		
07 Title – Owner's Title Insurance (optional) to Epsilon Title Co.	\$1,000.00				
08					
L TOTAL OTHER COSTS (Borrower-Paid)	\$5,018.0	5			
Other Costs Subtotals (E + F + G + H)	\$5,01&05				
1 TOTAL CLOSING COSTS (Borrower-Paid)	\$9,712.10	0			
Closing Costs Subtotals (D + 0	\$9,682.30	\$29.80	\$12,800.00	\$750.00	\$405.00
Lender Credits					

- Initial escrow payments
- Other costs alphabetized
  - Owner's Title listed here
- Subtotal and Total Closing Cost
- Lender credits





# CD – Page 3

	Loan Estimate	Final	Did	his change?
lotal Closing Costs (J)	\$8,054.00	\$9,712.10	۲B	• See Total Loan Costs (D) and Total Other Costs (D)
During Costs Paid Before Closing	\$0	- \$29.80	۲B	<ul> <li>You paid these Closing Costs before closing</li> </ul>
Closing Costs Financecl Paid from your Lean Amount∳	50	\$0		
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	<b>BO</b>	
De posit	- \$10,000.00	- \$10,000.00		
Functs for Borrowe r	\$0	50	.0	
Selle r Credits	50	- \$2,500.00	۲B	See Selle (Credits in Section L
Adjustments and Other Credits	\$0	- \$1,035.04	۲B	<ul> <li>See details in Sections Kand L</li> </ul>
Cash to Close	\$16,05400	\$14,147.26		

\$180,080.00

\$80.0

\$115,665.04 \$12,800.00

\$100,000.00 \$2,500.00

\$365.04

\$180,080.00 - \$115,665.04 \$64,414.96

ty included in Sale

BO	ROWER'S TRANSACTIO			SE	LLER'S TRANSA	спо	
ĸD	ue from BorroweratClo	ing	\$189,762.30	м.	Due toSellerat	Closing	
01	Sale Price of Property		\$1.80,000.00	01	Sale Price of Pro	perty	
12	Sale Price of Any Personal	Property Included in Sale		02	Sale Price of Any	Personal P	toperty include
13	Clasing Costs Paidat Clasi	ng (J)	\$9,682.30	03			
14				0.4			
Чj	us tane nits			0.5			
5				06			
16				07			
17				08			
	ustments for Items Paid I				ljustments for lø		
18	City/Town Taxes	to		09	⊂ity/Tcavn Taxe	5	to
19	County Taxes	to		10	County Taxes		to
0	Assessments	to		11	Assessments		to
1	HOA Dues 4/15/13	3 to 4/30/13	\$80.00	12	HOA Dues	4/15/13	ю 4/30/13
2				13			
3				14			
4				15			
-				16			
	aidAleady by or on Beha	If of Borrowe rat Closing			Due from Seller	atClosing	
	Depasit		\$10,000.00		Excess Deposit		
12	Loss Amount		\$162,000.00	02	Closing Costs R	iclat Closin	g (J)
13	Existing Loan(s) Assumed	or Taken Subject to			Existing Loan(s)		
14					Payoff of First M		
	Seller Credit		\$2,500.00		Payoff of Second	i Mortgage	Loan
	erCredits			06			
	Rebate from Epsilon Title C	α.	\$7.50.00	07			
7					Seller Credit		
	us tine nts			09			
8				10			
19				11			
0				12			
1				13			
	ustanents for Items Unpa				ijustments for it		
12	City/Town Taxes 1/1/1		\$365.04	14	City/Town Tap	es 1/1/13	
	County Taxes	to		15	County Texes		to
4	Assessments	to			Assessments		to
15				17			
6				18			
_							
-	CULATION				LCULATION		
bte	Due from Borrower at Clo	sing (K)	\$1.89,762.30	To	tal Due to Sellera	t Closing (f	0
íota	I Paid Already by or on Beh	alf of Borrower at Closing	(L) - \$175,615.04	То	tal Due from Selle	r at Closing	9N)
	h to Close 🕅 From 🗌	T- 0	\$14,147.26	6-	sh 🗌 Fram 🕅	To Collins	



- Calculating the cash to close •
- Summaries of the Transaction •
  - Resembles page 1 of the HUD-1



### CD – Page 3 Cash to Close

\$1.80,000.00

\$80.00

\$115,665.00

\$100.000.00

\$2,500.00

\$365.04

\$180,080.00 - \$115,665.04 \$64,414.96

Calculating Cash to Close	Use this table to see what has changed from your Loan Estimate.					
	Loan Estimate	Final	Didt	his change?		
Total Clasing Costs (J)	\$8,05400	\$9,712.10	۲B	<ul> <li>See Total Loan Costs (D) and Total Other Costs (I)</li> </ul>		
Closing Costs Paid Before Closing	50	- \$29.80	YБ	<ul> <li>You paid these Closing Costs before closing</li> </ul>		
Clasing Costs Financed (Paidfiom your Laan Amount)	50	50				
Down Payment/Funck from Borrower	\$18,000.00	\$18,000.00	<b>BO</b>			
Deposit	- \$10,000.00	- \$10,000.00				
Funds for Borrower	50	90	<b>BO</b>			
Selle r Credits	50	- \$2,500.00	۲B	See SellerCredits in Section L		
Adjustments and Other Credits	50	- \$1,035.04	Υß	See details in Sections Kand L		
Cash to Close	\$16.054.00	\$14.147.26				

		SELLER'S TRANSACTION
K. Due from Borrowe rat Closing	\$189,762.30	M. Due to Selle rat Closing
01 Sale Price of Property	\$1.80,000.00	01 Sale Price of Property
02 Sale Price of Any Personal Property Included in Sale		0.2 Sale Price of Any Personal Property Include
03 Closing Costs Paid at Closing (J)	\$9,682.30	03
04		0.4
Adjustments		0.5
05		06
06		07
07		08
Adjustments for Items Paid by Seller in Advance		Adjustments for Rens Paid by Seller in Adv
08 City/Town Taxes to		09 City/Town Taxes to
09 County Taxes to		10 County Taxes to
10 Assessments to	1	11 Assessments to
11 HOA Dues 4/15/13 to 4/30/13	\$80.00	12 HOA Dues 4/15/13 to 4/30/13
12		14
13		14
14		15
L. PaidAlready by or on Behalf of Borrowerat Closing	\$175,615.04	II. Due from Seller at Closing
01 Deposit	\$10,000.00	01 Excess Deposit
02 Loss Amount	\$162,000.00	02 Closing Costs Paid at Closing (J)
03 Existing Loan (s) Assumed or Taken Subject to		0.3 Existing Lean(s) Assumed or Taken Subject 0.4 Payoff of First Mortgage Loan
05 Seller Cerclit	\$2,500.00	0.4 Payor of First Montgage Loan 0.5 Payoff of Second Montgage Loan
OtherCredits	32,500.00	06
05 Re bate from Epsilon Title Co.	\$7.50.00	07
07	<b>11</b> 55100	08 Seller Credit
Adjustments		09
08		10
09		11
10		12
11		13
Adjustments for Items Unpaid by Seller		Adjustments for Rems Unpaid by Seller
12 City/Town Taxes 1/1/13 to 4/14/13	\$365.04	14 City/Town Taxes 1/1/13 to 4/14/13
13 County Taxes to		15 County Taxes to
14 Assessments to		16 Assessments to
15		17
16		18
17		19
CALCULATION		CALCULATION
Total Due from Borrower at Closing (K)	\$1.89,762.30	Total Due to Seller at Closing (M)
Total Paid Already by or on Behalf of Borrower at Closing (	L) - \$175,615.04	Total Due from Seller at Closing (N)



rower	\$14,147.26	Cash
ro Do	rific	
1110		

	Loan Estimate	Final	Did this change?			
Total Closing Costs (J)	\$8,05400	\$9,712.10	Y ES See Total Loan Costs (D) and Total Other Costs (I)			
Cbsing Costs Paid Before Closing	\$0	- \$29.80	YES • You paid these Closing Costs before closing			
Closing Costs Financed (Psidfiom your Losn Amount)	50	\$0	NO			
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	NO			
De pas it	- \$10,000.00	- \$10,000.00	II O			
Funds for Borrower	\$0	\$0	NO CONTRACTOR OF CONT			
Selle r Creclits	\$0	- \$2,500.00	YES See Selle (Credits in Section L			
Adjustments and Other Credits	\$0	- \$1,035.04	YES See details in Sections Kand L			
Cash to Close	\$16,05400	\$14,147.26				

- Compares LE to CD Final
- Closing costs, down payment, deposits, seller credits and other credits
- Total to cash to close
  - LE vs. CD



# CD – Page 3

	Loan Estimate	Final	Did this change?			
Total Closing Costs (J)	\$8,054.00	\$9,712.10	۲B	• See Total Loan Costs (D) and Total Other Costs (D)		
Dising Costs Paid Before Closing	50	- \$29.80	YБ	<ul> <li>You paid these Closing Costs before closing</li> </ul>		
Closing Costs Financed Paid fiom your Loan Amount	50	\$0				
Down Payment/Functs from Borrower	\$18,000.00	\$18,000.00	<b>BO</b>			
Depensit	- \$10,000.00	- \$10,000.00	.0			
Funds for Borrower	50	90	80			
Selle r Creclits	50	- \$2,500.00	۲B	<ul> <li>See SellerCredits in Section L</li> </ul>		
Adjustments and Other Credits	50	- \$1,035.04	Υß	<ul> <li>See details in Sections Kand L</li> </ul>		
Cash to Close	\$16.054.00	\$14,147,26				

BO RROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due from Borrowe rat Closing	\$189,762.30	M. Due to Selle rat Closing	\$180,080.00
11 Sale Price of Property	\$1.80,000.00	01 Sale Price of Property	\$1.80,000.00
2 Sale Price of Any Personal Property Included in Sale		0.2 Sale Price of Any Peisonal Property Included in Sale	
13 Closing Costs PaidatClosing (J)	\$9,6.82.30	03	
04		0.4	
Adjus tine nts		0.5	
05		06	
06		07	
07		08	
Adjustments for Items Paid by Seller in Advance		Adjustments for items Paid by Seller in Advance	
08 City/Town Taxes to		09 City/Town Taxes to	
09 CountyTaxes to		10 CountyTaxes to	
10 Assessments to	4	11 Assessments to	
11 HOA Dues 4/15/13 to 4/30/13	\$80.00	12 HOA Dues 4/15/13 to 4/30/13	\$80.00
12		14	
14		14	
14		13	
L PaidAlready by or on Behalf of Borrowe rat Closing	\$175,615.04	II. Due from Seller at Closing	\$115,665.0
01 Deposit	\$10,000.00	01 Excess Deposit	
02 Loss Amount	\$162,000.00	0.2 Closing Costs Raid at Closing (J)	\$12,800.0
Basisting Loan (s) Assumed or Taken Subject to		0.3 Existing Lean(s) Assumed or Taken Subject to	
04 05 Seller Ciedit	\$2,500.00	0.4 Payoff of First Mortgage Loan 0.5 Payoff of Second Mortgage Loan	\$100,000.0
OtherCredits	\$2,500.00	0.5 Payor or second wortgage Loan	
06 Rebate from Epsilon Title Co.	\$750.00	07	
10 Pe balle from cpsilon Trite Co.	\$7.50.00	DA Seller Coxclit	\$2,500.0
Adjustments		09	\$2,500.0
najus ureins Di		10	
19		10	
10		12	
		13	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
12 City/Town Taxes 1/1/13 to 4/14/13	\$365.0.4	14 City/Town Taxes 1/1/13 to 4/14/13	\$365.04
13 County Taxes to		15 County Roses to	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
14 Assessments to		16 Assessments to	
15		17	
16		18	
17		19	
CALCULATION		CALCULATION	
Total Dire from Borrower at Closing (K)	\$1.89,762.30	Total Due to Seller at Closing (M)	\$180,080.0
Total Paid Already by or on Behalf of Borrower at Closing (L)	- \$175,615.04	Total Due from Seller at Closing (N)	- \$115,665.0

BO RROWER'S TRANSACTION		SELLER'S TRANS	ACTION		
K. Due from Borrower at Closing	\$189,762.30	M. Due to Seller	atClosing		\$180,080.00
01 Sale Price of Property	\$1.80,000.00	01 Sale Price of F	hoperty		\$1.80,000.00
02 Sale Price of Any Personal Property Include	din Sale	02 Sale Price of A	ny Resonal P	Property Included in Sa	ile -
03 Closing Costs Paid at Closing (J)	\$9,682.30	03			
04		04			
Adjustments		05			
05		06			
06		07			
07		0.8			
Adjustments for Items Paid by Seller in Adv	ance	Adjustments for	Rens Paid b	y Seller in Advance	
0.8 City/Town Taxes to		09 City/Town Te	2015	to	
09 County Taxes to		10 County Taxe	5	to	
10 Assessments to		11 Assessment	s	to	
11 HOA Dues 4/15/13 to 4/30/13	\$80.00	12 HOA Dues	4/15/13	to 4/30/13	\$80.00
12		13			
13		14			
14		15			
15		16			

- Resembles HUD-1 Page 1 ٠
- Borrower & Seller Summaries •





### CD – Page 3

	Loan Estimate	Final	Didt	his change?		
Total Clasing Costs (J)	\$8,05400	\$9,712.10	Υß	• See Total Loan Costs (D) and Total Other Costs (I)		
Closing Costs Paid Before Closing	50	- \$29.80	YБ	<ul> <li>You paid these Closing Costs before closing</li> </ul>		
Closing Costs Financed Paidfiom your Loan Amount	50	50				
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	<b>BO</b>			
Deposit	- \$10,000.00	- \$10,000.00	<b>B</b> O			
Funds for Borrower	50	90	<b>BO</b>			
Selle r Creclits	50	- \$2,500.00	YБ	<ul> <li>See SellerCrecits in Section L</li> </ul>		
Adjustments and Other Cieclits	50	- \$1,035.04	۲B	<ul> <li>See details in Sections Kand L</li> </ul>		
Cash to Close	\$16.054.00	\$14,147,26				

BO RROWER'S TRANSACTION		SEL	LER'S TRANSA	стюн		
K. Due from Borrower at Closing	\$189,762.30	M. 0	Due to Selle rat	Closing		\$180,080.00
01 Sale Price of Property	\$1.80,000.00	01	Sale Price of Pro	perty		\$1.80,000.00
2 Sale Price of Any Personal Property Included in Sale					roperty Included in Sale	
Closing Costs PaidatClosing (J)	\$9,682.30	03				
04		04				
Adjus tine nts		0.5				
05		06				
06		07				
07		0.8				
Adjustments for Items Paid by Seller in Advance		Adj	ustments for <b>it</b>	ens Paid by	Seller in Advance	
08 City/Town Taxes to		09	⊂ity/Town Tax	5	to	
© CountyTaxes to		10	County Taxes		to	
10 Assessments to		11	Assessments		to	
11 HOA Dues 4/15/13 to 4/30/13	\$80.00	12	HOA Dues	4/15/13	to 4/30/13	\$80.00
12		13				
13		14				
14		15				
L. PaidAlready by or on Behalf of Borrowe rat Closing	\$175,615.04		hue from Seller	atClosing		\$115,665.0
01 Deposit	\$10,000.00		Eccess De posit			
02 Loss Amount	\$162,000.00		Closing Costs R			\$12,800.0
Bristing Loan(s) Assumed or Taken Subject to					rTaken Subject to	
04 05 Seller Cerdit	12 1 00 00		Payoff of First N			\$100,000.0
05 selerCedit	\$2,500.00		Payoff of Secon	d Mortgage	Loan	
	\$7.50.00	06				
06 Rebate from Epsilon Title Co.	\$7.50.00		Se ller Credit			\$2,500.0
o/ Adjustments		09	se her Creatt			\$2,300.0
08		10				
19		11				
10		12				
11		13				
Adjustments for Items Unpaid by Seller			ustments for It	ens Unpaix	by Seller	
12 City/Town Taxes 1/1/13 to 4/14/13	\$365.0.4	14	City/Town Ta			\$365.04
13 County Taxes to		15	County Taxes		to	
14 Assessments to		16	Assessments		to	
15		17				
16		18				
17		19				
CALCULATION		CAL	CULATION			
Total Due from Borrower at Closing (K)	\$1.89,762.30	Tota	al Due to Sellera	t Closing (N	0	\$180.080.0
Total Paid Already by or on Behalf of Borrower at Closing (L)			al Due from Selle			- \$115.665.0
Cash to Close 🗷 From 🗌 To Borrower	\$14,147.26		h 🗆 Fram 🕷			\$64,414.9



I. D	ue from SelleratClosing		\$115,665.04
01 <b>E</b>	iccess De posit		
02 0	losing Costs Paid at Closing	g (J)	\$12,800.00
03 <b>E</b>	ixisting Loan(s) Assumed or	rTaken Subject to	
04 F	Payoff of First Mortgage Loa	an	\$100,000.00
05 F	Payoff of Second Mortgage	Loan	
06			
07			
08 5	e ller Credit		\$2,500.00
09			
10			
11			
12			
13			
٨djı	stments for Reas Unpaid	l by Seller	
14	City/Town Taxes 1/1/13	to 4/14/13	\$365.04
15	County Taxes	to	
16	Assessments	to	
17			
18			
19			
CAL	CULATION		
Tota	Due to Seller at Closing (N	0	\$180,080.00
Tota	Due from Seller at Closing	(N)	- \$115,665.04
	n 🗆 Fram 🗷 To Seller		\$64,414,96

- Summary continued •
- Calculations for buyer and seller •





### CD – Page 4 – Additional Information About the Loan

### Additional Information About This Loan

### Loan Disclosures

### Assumption

- If you sell or transfer this property to another person, your lender will allow, under certain conditions, this person to assume this loan on the original terms.
- x will not allow assumption of this ban on the original terms.

### DemandFeature

### Yourloan

 has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.
 does not have a demand feature.

### Late Payment

If your payment is more than 15 days late, your lender will charge a late fee of 5% of the monthly principal and interest payment.

### Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

- are scheduled to make monthly payments that do not payall of the interest due that month. As a result your kan amount will increase inegatively amortize, and your loan amount will likely become larger than your original loan amount. Increases in your kan amount lower the equity you have in this property.
- may have monthly payments that do not pay all of the interest due that month. If you do, your ban amount will increase
- (negatively a mortize), and a sa result, your loan a mount may become larger than your original loan a mount. Increases in your loan amount lower the equity you have in this property. do not have a negative amortization feature.

### Partial Payments

### Your lender

- may accept payments that are less than the full amount due (partial payments) and apply them to your loan.
- may hold them in a separate account untilyou pay the rest of the payment, and then apply the full payment to your loan.
- does not accept any partial payments.
  If this loan is sold, your new lender may have a different policy.

### Security Interest

You are granting a security interest in 456 Somewhere Ave. Anytown, ST 12345

You may lose this property if you do not makeyour payments or satisfy other obligations for this loan.



### Escrow Account For now, your loan

For none your can B will have an excrow account (also called an "impound" or "trust" account you would pay the property costs listed below. Without an excrow account, you would pay them directly, possibly in one or two large payments ayear. Your lender may be liable for penalties and interes for failing to make a payment.

Escrow		
Escrowed Pioperty Costs over Year 1	\$2,473.56	Estimated total amount over year 1 for your escrowed property costs: Hameowner's Insurance Property Taxes
Non-Ecrowed Property Costs over Year 1	\$1,800.00	Estimated totalamount over year 1 for your non-escrowed property costs Hameowner's Association Dues
		You may have other property costs.
Initia Escrow Payment	\$412.25	A cushion for the escrow account you pay at closing. See Section G on page 2
Monthly Escrow Payment	\$206.13	The amount included in your total monthly payment.

will not have an escrow account because \_\_you declined it \_\_your lender does not offer one. You must directly pay your property costs, such as taxes and ho mecowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow	
Estimated Property Costs over Year 1	Estimated total amount overyear 1. Yo must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee	

### In the future,

Your property costs may change and a saresult your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes your state or local government may (1) impose fines and perailities or (2) place a tax lienon this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your ban balance, 2) add an escrow account to your loan, or (3) requireyou to pay for property insurance that the lender buyson your behalt (which likely would cost more and provide fewer benefits than what you could buy on your own.

- Assumption
- Demand Feature
- Late Payment
- Negative Amortization
- Treatment of Partial Payment
  - Escrow Account Information
    - Escrow property tax information
    - Non-escrowed information HOA Dues
    - Initial escrow deposit
    - Monthly escrow payment
    - Escrow waiver fee



### CD – Page 5

Loan Calculations	
Total of Payments. Total you will have paid after you make all payment sof principal, interest, mortgage insurance, and loan costs, as scheduled.	\$285,803.36
Finance Charge. The dollar amount the loan will cost you.	\$1 18,830.27
Amount Financed. The loan amount available after paying your up front finance charge.	\$162,000.00
Annual Percentage Rate (APR). Your costs over the koan term expressed as a rate. This is not your interest rate.	4.174%
Total in terest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%

Questions? If you have questions about the loan terms or cost son this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumer finance.gov/mortgage-dosing

Appraisal If the property was app nised for your ban, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below. ContractDetails

### Contract Contraints See your notes and security instrument for information about • what hap pens if you fail to make your payments, • what is a default on the loan, • situations in which your lender can require early repayment of the

loan, and the rules for making payments before they are due.

Liability after Foreclosure If your lender foreclosus on this property and the foreclosure does not over the amount of unpaid balance on this loan, Is state law may protect you from liability for the unpaid balance. If you refinance or take on any additional (deb to nithis property, you may be this protection and bave to pay any deb termining even after forecos sure. You may want to consult a lawyer for more information. state law does not protect you from liability for the unpaid balance.

### Refinance Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions Tax Declar dons If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your frederal income taxes. You should consult a tax advisor for more information.

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agen
Name	Ficus Bank		Omega Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Ep silon TitleCo.
Address	4321 Random Blvd. Somecity, ST12340		789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce Pl. Somecity, ST 12344
NMLSID					
ST License ID			Z 765416	Z61456	Z61616
Contact	Joe Smith		Samuel Green	JosephCain	Sarah Arnold
Contact NMLSID	12345				
Contact STLicense ID			P16415	P 51 461	PT1234
Email	joesmith@ ficusbank.com		sam@o megare.biz	joe@alphare.biz	sarah@ epsilontitle.com
Phone	123-456-7890		123-555-1717	321-555-7171	987-555-4321

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Applicant Signature Co-Applicant Signature Dat



Date



- **Total payments** \_
- **Finance Charge** \_
- Amount Financed \_
- APR
- TIP Total Interest Paid
- Other Disclosures ٠
  - Appraisal \_
  - Contract details \_
  - Liability after foreclosure \_
  - Refinance \_
  - Tax deductions
- **Contact Information** •
  - Lender \_
  - Broker \_
  - Real Estate Broker(s) —
  - Settlement Agent —



# CD – Page 5 – Loan Calculations

Loan Calculations	
Total of Payments. Total you will have paid after you make all payment sof principal, interest, mortgage insurance, and loan costs, as scheduled.	\$285,803.36
Finance Charge. The dollar amount the loan will cost you.	\$1 18,830.27
Amount Financed. The loan a mount available after paying your up front finance charge.	\$162,000.00
Annual Percentage Rate (APR). Your costs over the kan term expressed as a rate. This is not your interest rate.	4.174%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%

Questions? If you have question sabout the loan terms or cot ston this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumer Finance acadimoct hance closin

Mortgage Broke ender Real (B) Name Ficus Bank Omeç Broke Addres 4321 Random Blvd. Somecity, ST12340 789 Li Some NMLSID STLicense ID 7765416 761456 761616 Contact Joe Smith Samuel Green JosephCain Sarah Arnold Contact NMLSID 12345 P16415 P 51461 PT1234 Contact STLicense ID Emai joesmith@ ficusbank.com samilio merare hiz joe⊚alphare.biz sarah@ epsilontitle.com 123-456-7890 123-555-1717 321-555-717 987-555-4321 Phan

Other Disclosures

Confirm Receipt

Applicant Signature

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Co-Applicant Signature



Date

ive you a copy at no	additional cost at least ceived it, please contact		
<ul> <li>what happens if y</li> <li>what is a clefault</li> <li>situations in which loan, and</li> </ul>	curity instrument for inf you fail to make your pay on the loan, h your lender can require ing payments before the	rments, early repayment of the	
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an amount above t	han this property is wort his property's fair marke ome taxes. You should o	t value is not deductible	
i Estate Broker	Real Estate Broker (S)	Settlement Agent	
ega Real Estate ker Inc.	Alpha Real Estate Broker Co.	Ep silon TitleCo.	
Local Lane netown, ST 12345	987 Sub urb Ct. Someplace, ST 12340	123 Commerce Pl. Somecity, ST 12344	

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- Total Payments
- Finance Charge
- Amount Financed
- APR
- Total Interest Percentage (TIP)



### CD – Page 5 – Other Disclosures

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Ficus Bank

4321 Random Blvd. Somecity, ST12340

	Appraisal If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it please contact your lender at the information listed below.				
	Con tractDetails See your note and security instrument for information about - what happens if you fail to make your payments, - what is a default on the loan, - what is an ideality on the loan require early repayment of the loan, and - the rules for making payments before they are due.				
	• the rules for making payments before they are due. Lipsailly after <u>Fore-Course</u> (in this property and the fore-Course does not cover the amount of unpaid balance on this ban, Status are may posts to your form liability for the unpaid balance. (in this protection and thave to pay any debt termining even after foreclo sure Your may want to consult all even of more information.          The band of the sure of the protection of the unpaid balance.          Finance:         The to may add that and all even of more         The unpaid balance.          Finance:         The to may add that and a lave of form one information.          Bet have been one protection all even of more         the unpaid balance.          Finance:         The to may will be consult all even of more         the any add that any add that any of the unpaid balance.          Finance:         The constant of the property is formation to the able to         enfrance this ban.          Tax Obdections          Tay betty more than this property is worth, the interest on the         ban out above this property is worth, the interest on the         ban out add to ont this property is worth, the interest on the         ban out add to offer more add to offer         more information.         Source the property is more than end to offer         more information.         Source this property is more than add to offer         more information.         Source the property is more then add to offer         more information.         Source the property is more than the property is more information.         Source the property is more than the property is more than the property is more information.         Source the property is more than the property is more than the property is more than the property is more information.         Source the property is more than the property is more information.         Source the property is more than the property is more information.         Source the property is more than the property is more information.         Sour				
	Real Estate Broker Real Estate Broker Settlement Agent				
÷	(B) Omega Real Estate	(S) Alpha Real Estate	Ep silon TitleCo.		
ļ	Broker Inc.	Broker Co.			
	789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce Pl. Somecity, ST 12344		

Other Disclosures

NMLSID				
ST License ID		Z 765416	Z61456	Z61616
Contact	Joe Smith	Samuel Green	JosephCain	Sarah Arnold
Contact NMLSID	12345			
Contact STLicense ID		P16415	P 51461	PT1234
Email	joesmith@ ficusbank.com	sam≣omegare.biz	joe⊜alphare.biz	sarah@ epsilontitle.com
Phone	123-456-7890	123-555-1717	321-555-7171	987-555-4321

Applicant Signature

Name

Achires

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Date





### Liability after Foreclosure If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan, state law may protect you from liability for the unpaid balance. If you

refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.

If the property was appraised for your loan, your lender is required to

situations in which your lender can require early repayment of the

give you a copy at no additional cost at least 3 days before closing.

If you have not yet received it, please contact your lender at the

See your note and security instrument for information about what happens if you fail to make your payments,

• the rules for making payments before they are due.

state law does not protect you from liability for the unpaid balance.

### Refinance

Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

### Tax Deductions

Other Disclosures

information listed below.

what is a default on the loan,

ContractDetails

loan. and

Appraisal

If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

### Appraisal •

- **Contract Details** •
- Liability after Foreclosures •
- Refinance .
- Tax Deductions



### CD – Page 5 – Questions?

### Loan Calculations

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Other Disck Appraisal

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Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	Ficus Bank		Omega Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Ep silon TitleCo.
Actoress	4321 Random Blvd. Somecity, ST12340		789 Local Lane Sometown, ST12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce PI. Somecity, ST 12344
NMLSID					
ST License ID			Z 765416	Z61456	Z61616
Contact	Joe Smith		Samuel Green	JosephCain	Sarah Arnold
Contact NMLSID	12345				
Contact STLicense ID			P16415	P 51461	PT1234
Email	joesmith@ ficusbank.com		sam≣o megare.biz	joe⊜alphare.biz	sarah@ epsilontitle.com
Phone	123-456-7890		123-555-1717	321-555-7171	987-555-4321

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Co-Applicant Signature Date



Date

Questions? If you have questions about the loan terms or cost son this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

- Questions
  - Highlights the CFPB
  - Be sure that you maintain contact and a good \_ relationship with your customer



### CD – Page 5 – Contact Information

Total of Payments. Total you will have paid after you make all payment sof principal, interest, mortgage insurance, and loan costs, as scheduled.			Appraisal If the property was appraised for your loan, your lender is requ give you a copy at no additional cost at least 3 days before close If you have not yet received it, please contact your lender at th			
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Co-Applicant Signature

Sierra Pacific

Date

Applicant Signature

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Date

### Confirm Receipt

Contact Information

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Applicant Signature

Date

Co-Applicant Signature

Date

- Contact information •
  - Systems must be able to capture
- **Confirmation Receipt**



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Phone	123-456-7890		123-555-1717	321-555-7171	987-555-4321

## Challenges with the CD

- Timing will be critical
  - Set the closing date early
  - Work backwards to establish your key milestones
  - Allow enough time for all parties to complete their roles
  - Review purchase contracts early anticipate delays due to structural work or repairs
  - Obtain contact information of all parties early
  - Ensure communication is frequent with all parties
  - Avoid last minute contract changes
  - Schedule property walk thru's early





# **Additional Information**

### <u>http://www.consumerfinance.gov/regulatory-implementation/tila-respa/</u>

- Compliance Guide
- Guide to Forms
- Disclosure Timeline
- Disclosure Forms and Samples
- Readiness Guide





### And That is How TRID Works







### Access to the Presentation



# Questions



