Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information	Transaction Information	Loan Information
Date Issued	Borrower	Loan Term
Closing Date		Purpose
Disbursement Date		Product
Settlement Agent File #	Seller	
Property		Loan Type □ Conventional □ FHA □ VA □
	Lender	Loan ID #
Estimated Prop. Value		MIC#
Loan Terms	Can this am	ount increase after closing?
Loan Amount		
Interest Rate		
Monthly Principal & Interest See Projected Payments below for your Estimated Total Monthly Payment		
	Does the loa	an have these features?
Prepayment Penalty		
Balloon Payment		
Projected Payments		
Payment Calculation		
Principal & Interest		
Mortgage Insurance		
Estimated Escrow Amount can increase over time		
Estimated Total Monthly Payment		
	This estimate in	ncludes In escrow?
Estimated Taxes, Insurance	☐ Property Taxe	
& Assessments	☐ Homeowner's	
Amount can increase over time	☐ Other:	
See page 4 for details	See Escrow Accour costs separately.	nt on page 4 for details. You must pay for other property
Costs at Closing		
Closing Costs	Includes in L in Lender Credits. See p	oan Costs + in Other Costs – age 2 for details.
Cash to Close	Includes Closing Cost	s. See Calculating Cash to Close on page 3 for details.

Closing Cost Details

Loan Costs	Borrower-Paid	Seller-Paid At Closing Before Closing	Paid by Others
A. Origination Charges	At Closing Before Closing	Acciosing before closing	
01 % of Loan Amount (Points)			
02			
03 04			# (
05			
06 07		annan annan annan anna anna anna anna	
08			
B. Services Borrower Did Not Shop For			
01	AND THE RESIDENCE OF THE PROPERTY OF THE PROPE		
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04			
05			en, como conservamento de accesario de como conservamento de accesario de como conservamento de conservament
07			CONTRACTOR COMPANIES CONTRACTOR CONTRACTOR
08			
09		(1)	
C. Services Borrower Did Shop For		<u> </u>	
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02			**************************
04		······································	
05			
06 07			for for the second of the best company and the second company and the second company of the second company and the
08			***************************************
D. TOTAL LOAN COSTS (Borrower-Paid) Loan Costs Subtotals (A + B + C)		· · · · · · · · · · · · · · · · · · ·	
E. Taxes and Other Government Fees 01 Recording Fees Deed: Mortgage: 02			
01 Recording Fees Deed: Mortgage: 02 F. Prepaids			
01 Recording Fees Deed: Mortgage: 02 F. Prepaids 01 Homeowner's Insurance Premium (mo.)			
01 Recording Fees Deed: Mortgage: 02 F. Prepaids 01 Homeowner's Insurance Premium (mo.) 02 Mortgage Insurance Premium (mo.) 03 Prepaid Interest (per day from to)			
01 Recording Fees Deed: Mortgage: 02 F. Prepaids 01 Homeowner's Insurance Premium (mo.) 02 Mortgage Insurance Premium (mo.) 03 Prepaid Interest (per day from to) 04 Property Taxes (mo.)			
01 Recording Fees Deed: Mortgage: 02 F. Prepaids 01 Homeowner's Insurance Premium (mo.) 02 Mortgage Insurance Premium (mo.) 03 Prepaid Interest (per day from to) 04 Property Taxes (mo.)			
01 Recording Fees Deed: Mortgage: 702 F. Prepaids 1 Homeowner's Insurance Premium (mo.) 1 Mortgage Insurance Premium (mo.) 2 Mortgage Insurance Premium (mo.) 3 Prepaid Interest (per day from to) 4 Property Taxes (mo.) 5 G. Initial Escrow Payment at Closing 1 Homeowner's Insurance premium (mo.)			
01 Recording Fees Deed: Mortgage: 72 F. Prepaids 1 Homeowner's Insurance Premium (mo.) Mortgage Insurance Premium (mo.) Mortgage Insurance Premium (mo.) Prepaid Interest (per day from to) Property Taxes (mo.) F. Initial Escrow Payment at Closing Mortgage Insurance per month for mo. Mortgage: Mortgage:			
01 Recording Fees Deed: Mortgage: 7 Prepaids 1 Homeowner's Insurance Premium (mo.) Mortgage Insurance Premium (mo.) Mortgage Insurance Premium (mo.) Prepaid Interest (per day from to) Property Taxes (mo.) Mortgage Insurance Premium (mo.)			
01 Recording Fees Deed: Mortgage: 7 Prepaids 1 Homeowner's Insurance Premium (mo.) Mortgage Insurance Premium (mo.) Mortgage Insurance Premium (mo.) Prepaid Interest (per day from to) Property Taxes (mo.) Fig. Initial Escrow Payment at Closing Mortgage Insurance per month for mo. Mortgage Insurance per month for mo. Mortgage Insurance per month for mo. Property Taxes per month for mo.			
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O1 Recording Fees Deed: Mortgage: 7			
01 Recording Fees Deed: Mortgage: 7 Prepaids 7 Homeowner's Insurance Premium (mo.) 7 Propaid Interest (per day from to) 8 Property Taxes (mo.) 9 Property Taxes (mo.) 9 Homeowner's Insurance per month for mo. 9 Mortgage Insurance per month for mo. 9 Mortgage Insurance per month for mo. 9 Mortgage Insurance per month for mo. 9 Property Taxes per month for mo.			
O1 Recording Fees Deed: Mortgage: 7 Prepaids 7 Homeowner's Insurance Premium (mo.) 7 Mortgage Insurance Premium (mo.) 8 Prepaid Interest (per day from to) 9 Property Taxes (mo.) 9 Property Taxes (mo.) 9 Homeowner's Insurance per month for mo. 9 Mortgage Insurance per month for mo. 9 Property Taxes per month for mo.			
01 Recording Fees Deed: Mortgage: 7 Prepaids 1 Homeowner's Insurance Premium (mo.) Mortgage Insurance Premium (mo.) Proparty Taxes (mo.) 1 Homeowner's Insurance per month for mo. Mortgage Insurance per month for mo.			
O1 Recording Fees Deed: Mortgage: 7			
O1 Recording Fees Deed: Mortgage: P. Prepaids O1 Homeowner's Insurance Premium (mo.) O2 Mortgage Insurance Premium (mo.) O3 Prepaid Interest (per day from to) O4 Property Taxes (mo.) O5 G. Initial Escrow Payment at Closing O1 Homeowner's Insurance per month for mo. O2 Mortgage Insurance per month for mo. O3 Property Taxes per month for mo. O4 O5 O6 O7 O8 Aggregate Adjustment H. Other O1 O2 O3 O4 O5 O6 O7 O8 I.TOTAL OTHER COSTS (Borrower-Paid)			

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Calculating Cash to Close	Use this tab	le to see what I	has changed from your Loan Estimate.
	Loan Estimate	Final	Did this change?
Total Closing Costs (J)			
Closing Costs Paid Before Closing			
Closing Costs Financed (Paid from your Loan Amount)			
Down Payment/Funds from Borrower			
Deposit			
Funds for Borrower			
Seller Credits			
Adjustments and Other Credits			
Cash to Close			

Summaries of Transactions Use this table to see a summary of your transaction. **BORROWER'S TRANSACTION** K. Due from Borrower at Closing 01 Sale Price of Property 02 Sale Price of Any Personal Property Included in Sale 03 Closing Costs Paid at Closing (J) Adjustments 05 06 07 Adjustments for Items Paid by Seller in Advance City/Town Taxes to 09 County Taxes to 10 Assessments 11 12 13 14 15 L. Paid Already by or on Behalf of Borrower at Closing 01 Deposit 02 Loan Amount 03 Existing Loan(s) Assumed or Taken Subject to 05 Seller Credit Other Credits 06 07 Adjustments 08 09 10 11 Adjustments for Items Unpaid by Seller 12 City/Town Taxes to 13 County Taxes to 14 Assessments 15 16 17 **CALCULATION**

Total Due from Borrower at Closing (K)

Cash to Close ☐ From ☐ To Borrower

Total Paid Already by or on Behalf of Borrower at Closing (L)

SELLER'S TRANSACTION		
M. D	ue to Seller at Closin	g
01 5	Sale Price of Property	40 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A
02 5	Sale Price of Any Perso	onal Property Included in Sale
03	THE PERSON NAMED AND PERSON OF STREET AND PROPERTY OF THE PERSON OF THE	
04		
05	,) - , , , , , , , , , , , , , , , , ,	
06		
07		
80		
Adjı	ustments for Items P	aid by Seller in Advance
09	City/Town Taxes	to
10	County Taxes	to
11	Assessments	to
12		
13		
14	See I Misselve and the second transfer of the second transfer of the second transfer of the second transfer of	
15		
16	Copilian polarita in processione c	
N. D	ue from Seller at Clo	sing
01 6	excess Deposit	
	Closing Costs Paid at C	
		ned or Taken Subject to
	Payoff of First Mortgag	
~~~	Payoff of Second Mort	gage Loan
06		
07		
	Seller Credit	
09		
10 11	***************************************	
12	D	
13		
	stments for Items U	nnaid hy Seller
14	City/Town Taxes	to
15	County Taxes	to
16	Assessments	to
17		
18	THE STREET STREET, THE STREET,	
19		
CAL	CULATION	
Or his	l Due to Seller at Closi	ng (M)
	I Due from Seller at Cl	
	h 🗆 From 🗀 To Se	

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## 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. ☐ will not allow assumption of this loan on the original terms. **Demand Feature** Your loan $\square$ 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 ____ days late, your lender will charge a late fee of Negative Amortization (Increase in Loan Amount) Under your loan terms, you are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan 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 loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. 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. $\square$ may hold them in a separate account until you 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 _

You may lose this property if you do not make your payments or

satisfy other obligations for this loan.

#### **Escrow Account**

For now, your loan

☐ will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow	
Escrowed Property Costs over Year 1	Estimated total amount over year 1 for your escrowed property costs:
Non-Escrowed Property Costs over Year 1	Estimated total amount over year 1 for your non-escrowed property costs:  You may have other property costs.
Initial Escrow Payment	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	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 homeowner'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 over year 1. You 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, as a result, 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 penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

## **Additional Information About This Loan**

#### **Loan Disclosures** Assumption **Escrow Account** If you sell or transfer this property to another person, your lender For now, your loan will allow, under certain conditions, this person to assume this ☐ will have an escrow account (also called an "impound" or "trust" loan on the original terms. account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large $\square$ will not allow assumption of this loan on the original terms. payments a year. Your lender may be liable for penalties and interest for failing to make a payment. **Demand Feature** Your loan Escrow ☐ has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details. Escrowed Estimated total amount over year 1 for **Property Costs** your escrowed property costs: does not have a demand feature. over Year 1 Late Payment Non-Escrowed Estimated total amount over year 1 for If your payment is more than ____ days late, your lender will charge a **Property Costs** your non-escrowed property costs: late fee of over Year 1 Negative Amortization (Increase in Loan Amount) You may have other property costs. Under your loan terms, you Initial Escrow A cushion for the escrow account you $\square$ are scheduled to make monthly payments that do not pay all of **Payment** pay at closing. See Section G on page 2. the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your Monthly Escrow The amount included in your total loan amount lower the equity you have in this property. Payment monthly payment. $\square$ may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase $\square$ will not have an escrow account because $\square$ you declined it $\square$ your (negatively amortize), and, as a result, your loan amount may lender does not offer one. You must directly pay your property become larger than your original loan amount. Increases in your costs, such as taxes and homeowner's insurance. Contact your loan amount lower the equity you have in this property. lender to ask if your loan can have an escrow account. do not have a negative amortization feature. No Escrow **Partial Payments** Estimated Estimated total amount over year 1. You Your lender **Property Costs** must pay these costs directly, possibly over Year 1 in one or two large payments a year. may accept payments that are less than the full amount due Escrow Waiver Fee (partial payments) and apply them to your loan. $\square$ may hold them in a separate account until you pay the rest of the In the future. payment, and then apply the full payment to your loan. Your property costs may change and, as a result, your escrow paydoes not accept any partial payments. ment may change. You may be able to cancel your escrow account, If this loan is sold, your new lender may have a different policy. 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) **Security Interest** impose fines and penalties or (2) place a tax lien on this property. If You are granting a security interest in you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer You may lose this property if you do not make your payments or benefits than what you could buy on your own. satisfy other obligations for this loan. Adjustable Payment (AP) Table Adjustable Interest Rate (AIR) Table Interest Only Payments? Index + Margin Initial Interest Rate Optional Payments? Minimum/Maximum Interest Rate Step Payments? Change Frequency Seasonal Payments? First Change Monthly Principal and Interest Payments Subsequent Changes First Change/Amount Limits on Interest Rate Changes

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First Change

Subsequent Changes

Subsequent Changes

Maximum Payment

## Additional Information About This Loan

#### **Loan Disclosures Escrow Account** Assumption If you sell or transfer this property to another person, your lender For now, your loan ☐ will have an escrow account (also called an "impound" or "trust" ☐ will allow, under certain conditions, this person to assume this account) to pay the property costs listed below. Without an escrow loan on the original terms. account, you would pay them directly, possibly in one or two large ☐ will not allow assumption of this loan on the original terms. payments a year. Your lender may be liable for penalties and interest for failing to make a payment. **Demand Feature** Your loan Escrow has a demand feature, which permits your lender to require early Estimated total amount over year 1 for repayment of the loan. You should review your note for details. Escrowed **Property Costs** your escrowed property costs: $\square$ does not have a demand feature. over Year 1 **Late Payment** Non-Escrowed Estimated total amount over year 1 for If your payment is more than ____ days late, your lender will charge a **Property Costs** your non-escrowed property costs: late fee of over Year 1 Negative Amortization (Increase in Loan Amount) You may have other property costs. Under your loan terms, you Initial Escrow A cushion for the escrow account you $\square$ are scheduled to make monthly payments that do not pay all of pay at closing. See Section G on page 2. **Payment** the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your The amount included in your total Monthly Escrow Payment monthly payment. loan 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 loan amount will increase $\square$ will not have an escrow account because $\square$ you declined it $\square$ your (negatively amortize), and, as a result, your loan amount may lender does not offer one. You must directly pay your property become larger than your original loan amount. Increases in your costs, such as taxes and homeowner's insurance. Contact your loan amount lower the equity you have in this property. lender to ask if your loan can have an escrow account. do not have a negative amortization feature. No Escrow **Partial Payments** Estimated Estimated total amount over year 1. You **Property Costs** must pay these costs directly, possibly Your lender over Year 1 in one or two large payments a year. may accept payments that are less than the full amount due Escrow Waiver Fee (partial payments) and apply them to your loan. may hold them in a separate account until you pay the rest of the In the future, payment, and then apply the full payment to your loan. Your property costs may change and, as a result, your escrow pay- $\square$ does not accept any partial payments. ment may change. You may be able to cancel your escrow account, If this loan is sold, your new lender may have a different policy. 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) Security Interest impose fines and penalties or (2) place a tax lien on this property. If You are granting a security interest in _ you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer You may lose this property if you do not make your payments or benefits than what you could buy on your own. satisfy other obligations for this loan. Adjustable Payment (AP) Table **Interest Only Payments? Optional Payments?** Step Payments? Seasonal Payments? **Monthly Principal and Interest Payments** First Change/Amount Subsequent Changes

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Maximum Payment