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## Closing Disclosure

Use the following line by line explanation as a Closing Disclosure reference tool.

<b>Closing Disclosure</b> <i>This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.</i>		
<b>Closing Information</b> <b>Date Issued</b> <b>Closing Date</b> <b>Disbursement Date</b> <b>Settlement Agent</b> <b>File #</b> <b>Property</b> <b>Sale Price</b>	<b>Transaction Information</b> <b>Borrower</b>  <b>Seller</b>  <b>Lender</b>	<b>Loan Information</b> <b>Loan Term</b> <b>Purpose</b> <b>Product</b>  <b>Loan Type</b> <input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> _____ <b>Loan ID #</b> <b>MIC #</b>

<b>Closing Disclosure</b>		
<p>This part of the disclosure is divided into three sections. Only the names of the Settlement Agent and lender/creditor are shown. Contact information for these parties, as well as for the Loan Broker and Real Estate Agents appears on the last page of the form.</p>		
<b>Closing Information</b>		
Date Issued	This is the date the Closing Disclosure is delivered to the borrower/consumer (by hand, mail, fax, or email).	
Closing Date	This is the date the borrower/consumer signs the loan documents.	
Disbursement Date	This is the date on which the lender/creditor funds the loan.	
Settlement Agent	This is the individual or agency responsible for consummating the sale.	
File #	This is the settlement agent's file number (GF#).	
Property	This is the street address of the property, including the zip code.	
Sale Price	This is the sales price for the real property.	
<b>Transaction Information</b>		
Borrower	Disclose the name and mailing address for all borrowers/consumers.	The name and address of each borrower/consumer and seller in the transaction must be disclosed.  If there is not enough space to show the name and address of all consumers and sellers in the transaction, an additional page may be appended to the end of the Closing Disclosure.
Seller	This is the name of the seller.	
Lender/creditor	This is the name of the lender/creditor.	

Loan Information	
Loan Term	This is the term of the loan, or the debt obligation.
Purpose	This is the purpose of the loan. If it is a sale transaction, it would be "purchase". For other types of loans it might be "construction" or "refinance," etc.
Product	<p>This refers to the loan product. Provide a description of the loan, including:</p> <ul style="list-style-type: none"> <li>• Disclose any payment feature that may change the periodic payment.</li> <li>• Whether the loan uses adjustable rate, step rate, or fixed rate to determine the interest rate applied to the principal.</li> </ul>
Loan Type	<p>Check the appropriate box to identify the loan type:</p> <ul style="list-style-type: none"> <li>• Conventional if the loan is not guaranteed or insured by a Federal or State government agency.</li> <li>• FHA if the loan is insured by the Federal Housing Administration.</li> <li>• VA if the loan is guaranteed by the U.S. Department of Veterans Affairs.</li> <li>• Other with a brief description if the loan is insured or guaranteed by another Federal or a State agency.</li> </ul>
Loan ID #	This is the loan number assigned by the lender/creditor.
MIC #	This is the Mortgage Insurance Case number, if required by the lender/creditor.

<b>Loan Terms</b>	<b>Can this amount increase after closing?</b>
<b>Loan Amount</b>	
<b>Interest Rate</b>	
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	
	<b>Does the loan have these features?</b>
<b>Prepayment Penalty</b>	
<b>Balloon Payment</b>	

Loan Terms	
In this section, the lender gives the borrower/consumer information about the terms of the loan, and when required, an explanation. The loan terms table on the Closing Disclosure discloses the same information required to be disclosed on the Loan estimate, updated to reflect the terms of the legal obligation at consummation.	
Loan Amount	Disclose the loan amount. If the amount is in whole dollars, do not disclose cents.
Interest Rate	Disclose the interest rate.
Monthly Principal Interest	Disclose the monthly principle and interest amount and any adjustments to these amounts after consummation.
Prepayment Penalty	Disclose whether the loan includes a prepayment penalty.
Balloon Payment	Disclose whether the loan includes a balloon payment.

Projected Payments	
Payment Calculation	
Principal & Interest	
Mortgage Insurance	
Estimated Escrow <i>Amount can increase over time</i>	
Estimated Total Monthly Payment	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	<p><b>This estimate includes</b></p> <p><input type="checkbox"/> Property Taxes</p> <p><input type="checkbox"/> Homeowner's Insurance</p> <p><input type="checkbox"/> Other:</p> <p><i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i></p> <p><b>In escrow?</b></p>

## Projected Payments

The Projected Payments table shows estimates of the periodic payments that the borrower/consumer will make over the life of the loan. Lenders/creditors must disclose estimates of the following periodic payments in the projected payments table.

The Projected Payments table on the Closing Disclosure discloses the same information required to be disclosed on the Projected Payments table disclosed on the Loan Estimate, updated to reflect the terms of the legal obligation at consummation.

## Payment Calculation

Principal & Interest	Disclose the amount due for Principal & Interest. If the payment or range of payments includes any payments of Interest Only, use the phrase "Only Interest" under the amount of the payment or range of payments.
Mortgage Insurance	<p>Disclose the maximum amount payable as Mortgage Insurance that corresponds to the Principal &amp; Interest payment shown in the same column. Disclose as a rounded number.</p> <p>Mortgage insurance includes any mortgage guarantee that provides coverage similar to mortgage insurance (such as a United States Department of Veterans Affairs or United States Department of Agricultural guarantee), even if not technically considered insurance under State or other applicable law.</p> <p>If mortgage insurance is not required, disclose, "0."</p>
Estimated Escrow	<p>Disclose the estimated escrow amount.</p> <p>Disclose the amount the consumer will pay into an escrow account each month under the terms of the legal obligation. Use a rounded number.</p>

	<p>If an escrow account will not be established, disclose "0." Disclose "—" if there will be an escrow account, but the escrow account will be closed during the time-frame attributable to the applicable Periodic Payment.</p>
Estimate Total Monthly Payment	<p>Disclose the estimated totally monthly payment.</p> <p>For each column, disclose the sum of the Principal &amp; Interest, Mortgage Insurance, and Estimated Escrow as Estimated Total Monthly Payment.</p> <p>The amount is rounded if any of the component amounts are rounded.</p>
Estimated Taxes, Insurance & Assessments (Amounts can increase over time)	<p>Disclose estimated taxes, insurance, and assessments, even if not paid with escrow funds.</p> <p>An Estimated Texas, Insurance &amp; Assessments, disclose the total monthly amount due to Property Taxes, Homeowner's Insurance, charges imposed by a cooperative, condominium or homeowner's association; ground rent; leasehold payments; and certain insurance premiums or charges if required by the lender. Disclose Estimated Taxes, Insurance &amp; Assessments as a rounded number.</p> <p>Homeowner's Insurance is any insurance against loss or damage, or against liability arising out of the property. The insurance premiums included as Estimated Taxes, Insurance &amp; Assessments are for credit life, accident, health, or loss-of-income insurance; insurance against loss of or damage to property, or against liability arising out of the ownership or use of property; and debt cancellation or debt suspension coverage.</p> <p>To calculate Property Taxes, Homeowner's Insurance, and other insurance premiums, use the taxable assessed value of the real property securing the transaction after consummation, including the value of any improvements or construction, to the extent known, and the replacement costs of the property over the first year.</p> <p>Include these amounts as Estimated Taxes, Insurance &amp; Assessments even if an escrow account will not be established under the terms of the legal obligation.</p> <p>By the use of checkboxes, disclose if Property Taxes, Homeowner's Insurance, or Other required charges will be paid from an escrow account established under the terms of the legal obligation under the heading "This estimate includes". When applicable, describe briefly the type of charge to the right of the word "Other".</p> <p>If there is more than one Other charge, disclose one type and the phrase and additional charges.</p> <p>Under a heading of In Escrow?: disclose Yes when an escrow account will be established that will pay the item; or disclose No when an escrow account will not be established under the terms of the legal obligation for Property Taxes, Homeowner's Insurance, and Other. If more than one item is disclosed as Other, disclose Yes, Some when one item is included and another is not.</p>

Costs at Closing	
Closing Costs	Includes in Loan Costs + in Other Costs – in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i>

Costs at Closing	
Closing Costs	<p>Estimated Closing Costs are calculated in the same manner as the Total Closing Costs disclosed on page 2 of the Loan Estimate.</p> <p>The Costs at Closing table discloses:</p> <ul style="list-style-type: none"> <li>The total amount disclosed as Total Closing Costs in the Other Costs table disclosed on page 2 of the Closing Disclosure. Total Closing Costs are also itemized to show the Total Loan Costs, the Total other costs, and Lender/Credits from the Total Closing Costs subheading disclosed on page 2 of the Closing Disclosure.</li> <li>The estimated amount of cash the consumer will pay at, or receive from closing as Cash to Close. This amount is the same as the Cash to Close calculated in the Calculating Cash to Close table on page 3 of the Closing Disclosure.</li> </ul>
Cash to Close	
Alternative Costs at Closing	<p>Disclose the Alternative Costs at Closing table for transactions without a seller where the Alternative Estimated Costs at Closing table was disclosed on the Loan Estimate. Check boxes are used in order to indicate whether the amount of cash is due from or paid to the consumer at consummation. If the Alternative Costs at Closing table is used, then the Alternative Calculating Cash to Close on page 3 of the Closing Disclosure must also be used.</p>

Closing Cost Details (page 2)

Closing Cost Details		Borrower-Paid		Seller-Paid		Paid by Others
		At Closing	Before Closing	At Closing	Before Closing	
<b>Loan Costs</b>						
<b>A. Origination Charges</b>						
01	% of Loan Amount (Points)					
02						
03						
04						
05						
06						
07						
08						
<b>B. Services Borrower Did Not Shop For</b>						
01						
02						
03						
04						
05						
06						
07						
08						
09						
10						
<b>C. Services Borrower Did Shop For</b>						
01						
02						
03						
04						
05						
06						
07						
08						
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>						
Loan Costs Subtotals (A + B + C)						
<b>Other Costs</b>						
<b>E. Taxes and Other Government Fees</b>						
01	Recording Fees	Deed:	Mortgage:			
02						
<b>F. Prepays</b>						
01	Homeowner's Insurance Premium (    mo.)					
02	Mortgage Insurance Premium (    mo.)					
03	Prepaid Interest (    per day from    to    )					
04	Property Taxes (    mo.)					
05						
<b>G. Initial Escrow Payment at Closing</b>						
01	Homeowner's Insurance	per month for	mo.			
02	Mortgage Insurance	per month for	mo.			
03	Property Taxes	per month for	mo.			
04						
05						
06						
07						
08	Aggregate Adjustment					
<b>H. Other</b>						
01						
02						
03						
04						
05						
06						
07						
08						
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>						
Other Costs Subtotals (E + F + G + H)						
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>						
Closing Costs Subtotals (D + I)						
Lender Credits						

CLOSING DISCLOSURE

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Closing Cost Details						
Loan Costs		Borrower-Paid		Seller-Paid		Paid by Others
		At Closing	Before Closing	At Closing	Before Closing	
<b>A. Origination Charges</b>						
01	% of Loan Amount (Points)					
02						
03						
04						
05						
06						
07						
08						
<b>B. Services Borrower Did Not Shop For</b>						
01						
02						
03						
04						
05						
06						
07						
08						
09						
10						
<b>C. Services Borrower Did Shop For</b>						
01						
02						
03						
04						
05						
06						
07						
08						
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>						
Loan Costs Subtotals (A + B + C)						

## Closing Cost Details

The number of items in the Loan Costs and Other Costs tables can be expanded and deleted to ensure that the Loan Costs and Other Costs tables fit onto page 2 of the Closing Disclosure. However, items that are required to be disclosed, even if they are not needed (such as Points in the Origination Charges subheading), cannot be deleted. The amounts paid by the consumer, seller and others for each item are disclosed. For items paid by the consumer or seller, the amount that is paid at or before closing is also entered into the applicable columns. To the extent that an individual item is paid by different parties to the transaction and both at and before closing, the amounts associated with an item can be entered in multiple columns. The Loan Costs and Other Costs tables can be disclosed on two separate pages of the Closing Disclosure. When used, these pages are numbered page 2a and 2b. For an example of this permissible change to the Closing Disclosure, see form H-25(H) of appendix H to Regulation Z.

### Loan Costs

The items to be disclosed in the Loan Costs table should generally be the same as they were disclosed on the Loan Estimate, updated to reflect the terms of the legal obligation at consummation, except as specifically discussed below.

Origination Charges	<p>Loan originator compensation is disclosed as Origination Charges, even though loan originator compensation is not disclosed on the Loan Estimate. Compensation from the consumer to a third-party loan originator is designated as Borrower-Paid At Closing or Before Closing on the Closing Disclosure.</p> <p>Compensation from the creditor to a third-party loan originator is designated as Paid by Others on the Closing Disclosure. A designation of (L) can be listed with the amount to indicate that the creditor pays the compensation at consummation. The amount of compensation from the creditor to the third-party loan originator is the same as the amount of third-party compensation included in points and fees for purposes of determining the consumer's ability to pay the loan. Compensation to individual loan originators is not calculated or disclosed on the Closing Disclosure.</p>
Services Borrower Did Not Shop For	<p>Items that the consumer could have shopped for, but did not, are disclosed in the Services Borrower Did Not Shop For subheading, regardless of where the item was disclosed on the Loan Estimate.</p> <p>When a consumer chooses a provider that was on the Written List of Providers for a service, that service is listed as Services Borrower Did Not Shop For in the Closing Disclosure Loan Costs table.</p>
Services Borrower Did Shop For	<p>Items disclosed as Services Borrower Did Shop For and Services Borrower Did Not Shop For are re-alphabetized when an item is added to or removed from the Closing Disclosure, when compared to the Loan Estimate.</p>
Total Loan Costs	<p>The amounts that are designated as Borrower-Paid At or Before Closing are subtotaled as Total Loan Costs (Borrower-Paid). The amounts that are designated Seller-Paid At or Before Closing and Paid by Others are not subtotaled as Total Loan Costs (Borrower-Paid).</p>

Other Costs				
<b>E. Taxes and Other Government Fees</b>				
01 Recording Fees	Deed:	Mortgage:		
02				
<b>F. Prepays</b>				
01 Homeowner's Insurance Premium (    mo.)				
02 Mortgage Insurance Premium (    mo.)				
03 Prepaid Interest (    per day from    to    )				
04 Property Taxes (    mo.)				
05				
<b>G. Initial Escrow Payment at Closing</b>				
01 Homeowner's Insurance	per month for	mo.		
02 Mortgage Insurance	per month for	mo.		
03 Property Taxes	per month for	mo.		
04				
05				
06				
07				
08 Aggregate Adjustment				
<b>H. Other</b>				
01				
02				
03				
04				
05				
06				
07				
08				
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>				
Other Costs Subtotals (E + F + G + H)				
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>				
Closing Costs Subtotals (D + I)				
Lender Credits				

## Other Costs

The items to be disclosed in the Other Costs table should be disclosed as they would be disclosed on the Loan Estimate, updated to reflect the terms of the legal obligation and real estate transaction at consummation, except as specifically discussed below.

### Taxes and Other Government Fees

An itemization of Transfer Taxes paid by the consumer and the seller is disclosed under the heading Taxes and Other Government Fees, instead of the sum total of Transfer Taxes to be paid by the consumer.

### Prepays

Prepays are items to be paid by the consumer in advance of the first scheduled payment of the loan.

Prepays are:

- Homeowner's Insurance Premium,
- Mortgage Insurance Premium,
- Prepaid Interest,
- Property Taxes, and
- A maximum of three additional items.

Each item must include the applicable time period covered by the amount to be paid by the consumer and the total amount to be paid.

### Initial Escrow Payment at Closing

Property Taxes paid during different time periods can be disclosed as separate items. For example, general property taxes assessed for January 1

	<p>to December 31 and property taxes to fund schools for November 1 to October 31 can be disclosed as separate items.</p> <p>The last item disclosed in the Initial Escrow Payment at Closing is the Aggregate Adjustment. The Aggregate Adjustment is calculated under Regulation X.</p>
Other	<p>Items are disclosed as Other to reflect costs incurred by the consumer or seller that were not required to be disclosed on the Loan Estimate.</p> <p>Items are disclosed as to Other reflect costs incurred by the consumer or seller that were not required to be disclosed on the Loan Estimate. These costs include:</p> <ul style="list-style-type: none"> <li>• Real estate brokerage fees,</li> <li>• Homeowner or condominium association fees paid at consummation,</li> <li>• Home warranties,</li> <li>• Inspection fees, and</li> <li>• Other fees paid at closing that are not required by the creditor or otherwise required to be disclosed elsewhere on the Closing Disclosure.</li> </ul> <p>The amount of an earnest money deposit does not affect the amount of real estate commissions paid by the consumer or seller on the Closing Disclosure, even if the earnest money deposit is held by the real estate brokerage.</p>
Total Other Costs	<p>The total of all closing costs paid by the consumer, reduced by the Lender Credit, is disclosed as Total Closing Costs (Borrower-Paid). The total of items designated as Borrower-Paid At or Before Closing, Seller-Paid At or</p> <p>Before Closing, and Paid by Others are disclosed as Closing Cost Subtotals. Lastly, the total amount of Lender Credits, if any, are disclosed and designated as Borrower-Paid At Closing.</p>
Total Closing Costs	
Lender Credits	<p>All general lender credits, regardless of their reason or source, are included as Lender Credits.</p> <p>However, if the lender credit is attributable to a charge listed on Closing Disclosure page 2, then the amount should be listed with the item and designated as Paid By Others. A designation of (L) can be listed with the amount to indicate that the creditor pays the item at consummation.</p> <p>The creditor should include the amount of any offset to resolve an excess charge by the creditor as Lender Credits. A statement that such an amount is paid by the creditor to offset an excess charge, with funds other than closing funds, is also included as part of Lender Credits.</p> <p>On page 3 of the Closing Disclosure, the Calculating Cash to Close table and Summaries of Transaction table are disclosed. For transactions without a seller, a Payoffs and Payments table may be substituted for the Summaries of Transactions table and placed before the Alternative Calculating Cash to Close table.</p>

## Calculating Cash to Close (page 3)

Calculating Cash to Close		Use this table to see what 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		SELLER'S TRANSACTION	
<b>K. Due from Borrower at Closing</b>		<b>M. Due to Seller at Closing</b>	
01 Sale Price of Property		01 Sale Price of Property	
02 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)		03	
04		04	
<b>Adjustments</b>		05	
05		06	
06		07	
07		08	
<b>Adjustments for Items Paid by Seller in Advance</b>		<b>Adjustments for Items Paid by Seller in Advance</b>	
08 City/Town Taxes to		09 City/Town Taxes to	
09 County Taxes to		10 County Taxes to	
10 Assessments to		11 Assessments to	
11		12	
12		13	
13		14	
14		15	
15		16	
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>		<b>N. Due from Seller at Closing</b>	
01 Deposit		01 Excess Deposit	
02 Loan Amount		02 Closing Costs Paid at Closing (J)	
03 Existing Loan(s) Assumed or Taken Subject to		03 Existing Loan(s) Assumed or Taken Subject to	
04		04 Payoff of First Mortgage Loan	
05 Seller Credit		05 Payoff of Second Mortgage Loan	
<b>Other Credits</b>		06	
06		07	
07		08 Seller Credit	
<b>Adjustments</b>		09	
08		10	
09		11	
10		12	
11		13	
<b>Adjustments for Items Unpaid by Seller</b>		<b>Adjustments for Items Unpaid by Seller</b>	
12 City/Town Taxes to		14 City/Town Taxes to	
13 County Taxes to		15 County Taxes to	
14 Assessments to		16 Assessments to	
15		17	
16		18	
17		19	
<b>CALCULATION</b>		<b>CALCULATION</b>	
Total Due from Borrower at Closing (K)		Total Due to Seller at Closing (M)	
Total Paid Already by or on Behalf of Borrower at Closing (L)		Total Due from Seller at Closing (N)	
Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Borrower		Cash <input type="checkbox"/> From <input type="checkbox"/> To Seller	

Calculating Cash to Close		Use this table to see what 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			
<b>Cash to Close</b>			

### Calculating Cash to Close

The Calculating Cash to Close table has nine items listed in the table:

- Total Closing Costs,
- 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, and
- Cash to Close.

The table has three columns to disclose the amount for each item as it was disclosed on the Loan Estimate the Final amount for the item, and an answer to the question “Did this change?”

Generally, the amount disclosed in the Loan Estimate column is the same as the amount disclosed on the Loan Estimate or a revised Loan Estimate.

The amounts disclosed in the Loan Estimate column are rounded to the nearest dollar in order to match the corresponding amount disclosed on the Loan Estimate’s Calculating Cash to Close table.

The amounts in the Final column are calculated using the same methods that were used for the Calculating Cash to Close table on the Loan Estimate, except that the amounts used to determine the amounts are the amounts disclosed on the Closing Disclosure or determined at consummation.

When the answer to the question “Did this change?” is Yes, indicate where the consumer can find the amounts that have changed on the Loan Estimate. For example, if the Seller Credit amount changed, the creditor can indicate that the consumer should “See Seller Credits in Section L.”

Total Closing Costs	<p>In the Final column, Total Closing Costs is the same amount as the amount disclosed as Total Closing Costs (Borrower-Paid) on page 2 of the Closing Disclosure. When the amount in the Final column is different from the amount in the Loan Estimate column, indicate that the consumer should see the Total Loan Costs or Total Other Costs tables, as applicable, on page 2 of the Closing Disclosure.</p> <p>When the increase in Total Closing Costs exceeds the legal limits, disclose a statement that an increase in closing costs exceeds the legal limits by the dollar amount of the excess in the Did this change? column. A statement directing the consumer to the Lender Credit on page 2 must also be included if a credit to the consumer at closing for the excess amount is provided by the creditor.</p>
Closing Costs Paid Before Closing	<p>The amount disclosed in the Loan Estimate column for the Closing Costs Paid Before Closing item is \$0. The Final column should disclose the same amount designated as Borrower-Paid Before Closing in the Closing Costs Subtotals of the Other Costs table on page 2 of the Closing Disclosure.</p>

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Loan Amount			
Total Closing Costs (J)			
Closing Costs Paid Before Closing			
Total Payoffs and Payments (K)			
Cash to Close	<input type="checkbox"/> From <input type="checkbox"/> To Borrower	<input type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount)

### Alternative Calculating Cash to Close

Disclose an Alternative Calculating Cash to Close table for transactions without a seller when the Alternative Calculating Cash to Close table was used on the Loan Estimate.

The Alternative Calculating Cash to Close table has five items listed in the table:

- Loan Amount,
- Total Closing Costs,
- Closing Costs Paid Before Closing,
- Total Payoffs and Payments, and
- Cash to Close.

The table has three columns to disclose the amount for each item as it was disclosed on the Loan Estimate, the Final amount for the item, and an answer to the question Did this change?

<p>In addition, disclose Closing Costs Financed (Paid from your Loan Amount) in the third column of the Final item.</p> <p>Except as discussed below, the amount disclosed in the Loan Estimate column is the same as the amount disclosed on the Loan Estimate or a revised Loan Estimate. The amounts disclosed in the Loan Estimate column are rounded to the nearest dollar in order to match the corresponding amount disclosed on the Loan Estimate's Calculating Cash to Close table.</p>	
Loan Amount	Loan Amount should have the same amount disclosed, as a positive number, in the Final column as the Loan Amount in the Loan Terms table on page 1 of the Closing Disclosure.
Total Closing Costs	<p>Total Closing Costs should have the same amount disclosed in the Final column as the amount disclosed as Total Closing Costs (Borrower-Paid) on page 2, as a negative number.</p> <p>When the amount in the Final column is different from the amount in the Loan Estimate column, the creditor should indicate that the consumer should see the Total Loan Costs or Total Other Costs subheadings, as applicable, on page 2 of the Closing Disclosure.</p>
Increase in Total Closing Costs that Exceed The Legal Limit	<p>When the increase in Total Closing Costs exceeds the legal limits, disclose a statement that an increase in closing costs exceeds the legal limits by the dollar amount of the excess in the Did this change? column.</p> <p>A statement directing the consumer to the Lender Credit on Closing Disclosure page 2 must also be included if a credit to the consumer at closing for the excess amount is provided by the creditor.</p>
Closing Costs Paid Before Closing	For Closing Costs Paid Before Closing, disclose \$0 in the Loan Estimate column. The Final column should disclose the same amount designated as Borrower-Paid Before Closing in the Closing Costs Subtotals of the Other Costs table on Closing Disclosure page 2, as a positive number.
Total Payoffs and Payments	Total Payoffs and Payments, should have the same amount in the Final column as the amount disclosed as Total Payoffs and Payments from the Payoffs and Payments table on page 3, as a negative number.
Cash to Close	Cash to Close discloses the sum of Loan Amount, Total Closing Costs, Closing Costs Paid Before Closing, and Total Payoffs and Payments in the Loan Estimate and Final columns, with indications of whether the totals are due to or from the consumer.
Closing Costs Financed (Paid from your Loan Amount)	Closing Costs Financed (Paid from your Loan Amount) is the sum of the amounts in the Final column of the Loan Amount and Total Payoffs and Payments. However, the amount is disclosed only if the sum is greater than zero and no larger than the Total Closing Costs (deducting the amount in the Final column of Closing Costs Paid Before Closing).





Summaries of Transactions		Use this table to see a summary of your transaction.	
<b>BORROWER'S TRANSACTION</b>		<b>SELLER'S TRANSACTION</b>	
<b>K. Due from Borrower at Closing</b>		<b>M. Due to Seller at Closing</b>	
01	Sale Price of Property	01	Sale Price of Property
02	Sale Price of Any Personal Property Included in Sale	02	Sale Price of Any Personal Property Included in Sale
03	Closing Costs Paid at Closing (J)	03	
04		04	
<b>Adjustments</b>		05	
05		06	
06		07	
07		08	
<b>Adjustments for Items Paid by Seller in Advance</b>		<b>Adjustments for Items Paid by Seller in Advance</b>	
08	City/Town Taxes to	09	City/Town Taxes to
09	County Taxes to	10	County Taxes to
10	Assessments to	11	Assessments to
11		12	
12		13	
13		14	
14		15	
15		16	
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>		<b>N. Due from Seller at Closing</b>	
01	Deposit	01	Excess Deposit
02	Loan Amount	02	Closing Costs Paid at Closing (J)
03	Existing Loan(s) Assumed or Taken Subject to	03	Existing Loan(s) Assumed or Taken Subject to
04		04	Payoff of First Mortgage Loan
05	Seller Credit	05	Payoff of Second Mortgage Loan
<b>Other Credits</b>		06	
06		07	
07		08	Seller Credit
<b>Adjustments</b>		09	
08		10	
09		11	
10		12	
11		13	
<b>Adjustments for Items Unpaid by Seller</b>		<b>Adjustments for Items Unpaid by Seller</b>	
12	City/Town Taxes to	14	City/Town Taxes to
13	County Taxes to	15	County Taxes to
14	Assessments to	16	Assessments to
15		17	
16		18	
17		19	
<b>CALCULATION</b>		<b>CALCULATION</b>	
Total Due from Borrower at Closing (K)		Total Due to Seller at Closing (M)	
Total Paid Already by or on Behalf of Borrower at Closing (L)		Total Due from Seller at Closing (N)	
<b>Cash to Close</b> <input type="checkbox"/> <b>From</b> <input type="checkbox"/> <b>To Borrower</b>		<b>Cash</b> <input type="checkbox"/> <b>From</b> <input type="checkbox"/> <b>To Seller</b>	

## Summaries of Transactions

Use the Summaries of Transactions table to disclose the amounts associated with the real estate purchase transaction between the consumer and seller, together with closing costs, in order to disclose the amounts due from or payable to the consumer and seller at closing, as applicable. A separate Closing Disclosure can be provided to the consumer and the seller that do not reflect the other party's costs and credits by omitting certain disclosures on each separate Closing Disclosure.

In transactions without a seller, the creditor does not provide the Seller's Transaction column as part of the Closing Disclosure. A creditor can also decide to replace the Summaries of Transactions table with a Payoffs and Payments table when the Alternative Cash to Close and Alternative Calculating Cash to Close

tables are used.

Generally, the Summaries of Transactions table is similar to the Summary of Borrower's Transaction and Summary of Seller's Transaction tables on the HUD-1 Settlement Statement provided under Regulation X prior to the TILA-RESPA rule taking effect. There are some modifications to the Closing Disclosure related to the handling of the disclosure of the consumer's Deposit, the disclosure of Credits, and other matters, discussed below.

### Borrower's Transaction

A creditor can work with a Settlement Agent, and the Settlement Agent can disclose the Borrower's Transaction column of the Summaries of Transactions table. Any references to the creditor would apply to the settlement agent when the Settlement Agent discloses the Borrower's Transaction column.

Due From Borrower at Closing	<p>The amount Due from Borrower at Closing is the sum of:</p> <ul style="list-style-type: none"> <li>• Sale Price of Property,</li> <li>• Sale Price of Any Personal Property Included in Sale,</li> <li>• Closing Costs Paid at Closing,</li> <li>• Other consumer charges,</li> <li>• Adjustments, and</li> <li>• Adjustments for Items Paid by the Seller in Advance, pursuant to the terms of the real estate sale contract.</li> </ul> <p>Personal Property is defined by State law, but could include such items as carpets, drapes, and appliances. Manufactured homes are not considered personal property for the Closing Disclosure.</p> <p>Closing Costs Paid at Closing is the amount designated as Borrower-Paid At Closing on page 2 of the Closing Disclosure.</p> <p>Disclose other consumer charges owed by the consumer in the real estate closing not otherwise disclosed on page 2 of the Closing Disclosure as Due from Borrower at Closing. Examples include:</p> <ul style="list-style-type: none"> <li>• Amounts paid to any existing holders of liens on the property in a refinance transaction, and</li> <li>• Any outstanding real estate property taxes.</li> </ul> <p>These amounts are disclosed without a corresponding credit in the Seller's Transaction column.</p>
Adjustments	<p>Adjustments due from the consumer to be paid to the seller are disclosed in two places.</p> <ul style="list-style-type: none"> <li>• First, amounts owed by the consumer that are neither disclosed on Closing Disclosure page 2 nor specifically required to be disclosed as</li> </ul>

	<p>Due from Borrower at Closing. Examples of these amounts include:</p> <ul style="list-style-type: none"> <li>○ A balance in a seller's reserve account transferred to the consumer in connection with an assumed loan,</li> <li>○ Rent that the consumer will collect after closing for a period of time prior to the closing, and</li> <li>○ The treatment of any tenant security deposit.</li> </ul> <ul style="list-style-type: none"> <li>• Second, additional adjustments are disclosed along with the time-period associated with the adjustment. Examples include: <ul style="list-style-type: none"> <li>○ Taxes paid in advance for an entire year when the closing occurs prior to the expiration of the year,</li> <li>○ Flood or hazard insurance premiums when the consumer is being substituted as an insured under the same policy,</li> <li>○ Mortgage insurance in connection with an assumed loan,</li> <li>○ Planned unit development or condominium association assessments paid in advance,</li> <li>○ Fuel or other supplies on hand purchased by the seller which the consumer will use when the consumer takes possession of the property, and</li> <li>○ Ground rent paid in advance by the seller.</li> </ul> </li> </ul>
Paid Already By or on Behalf of Borrower at Closing	<p>The amount Paid Already by or on Behalf of Borrower at Closing is the sum of:</p> <ul style="list-style-type: none"> <li>• Deposit,</li> <li>• Loan Amount,</li> <li>• Existing Loan(s) Assumed or Taken Subject to,</li> <li>• Seller Credits,</li> <li>• Other Credits, and</li> <li>• Adjustments for Items Unpaid by Seller pursuant to the terms of the real estate sale contract.</li> </ul>
Deposit	<p>Deposit is the amount paid into a trust account by the consumer pursuant to a contract of sale. If the Deposit has been applied toward a closing cost paid by the consumer, the amount so applied should be deducted from the amount of the Deposit. No deduction in the amount of the Deposit is to be made for the payment of any real estate commission disclosed on page 2 of the Closing Disclosure.</p>
Existing Loan(s) Assumed	<p>Existing Loan(s) Assumed is the total amount of all loans that the consumer is assuming in the transaction, even if more than one loan is being assumed.</p>
Seller's Credit	<p>Seller Credits include any general credit to the consumer from the seller and includes a seller making an allowance to the consumer for items to purchase</p>

	<p>separately. However, if the seller's agreement is attributable to a charge listed on Closing Disclosure page 2, then the amount should be listed with the item and designated as Seller-Paid at Closing or Seller-Paid Before Closing on Closing Disclosure page 2.</p> <p>Seller Credits include any seller credits for issues identified at a walk-through of the Property.</p>
Other Credits	<p>Other Credits include a general credit from any party other than the seller or creditor. One example is a credit a consumer receives from a real estate agent. A description of the credit and the name of the party giving the credit must also be included. However, if the credit or rebate is attributable to a charge listed on page 2 of the Closing Disclosure, then the amount should be listed with the item and designated as Paid by Others on Closing Disclosure page 2.</p>
Adjustments for Items Unpaid by Seller	<p>Adjustments for Items Unpaid by Seller are amounts due to the consumer to be paid by the seller and are disclosed in two places.</p> <ul style="list-style-type: none"> <li>First, items are disclosed along with the time-period associated with the item. Examples include: <ul style="list-style-type: none"> <li>Taxes paid in arrears for an entire year when the closing occurs prior the start of the year,</li> <li>Flood or hazard insurance premiums when the consumer is being substituted as an insured under the same policy,</li> <li>Mortgage insurance in connection with an assumed loan,</li> <li>Planned unit development or condominium assessments not yet paid, and</li> <li>Ground rent not yet paid by the seller.</li> </ul> </li> <li>Second, additional amounts owed by the seller that are not disclosed on page 2 or specifically included as Due from Seller at Closing. Examples of these amounts include: <ul style="list-style-type: none"> <li>Utilities used but not paid for by the seller,</li> <li>Rent collected in advance by the seller for a period extending beyond the closing date, and</li> <li>Interest on loan assumptions.</li> </ul> </li> </ul>
<b>Seller's Transactions</b>	
<p>The Settlement Agent completes and discloses the Seller's Transaction column of the Summaries of Transactions table.</p>	

<p>Due to Seller at Closing</p>	<p>Due to Seller at Closing</p> <p>Disclose the amount Due to Seller at Closing as the sum of:</p> <ul style="list-style-type: none"> <li>• The Sale Price of the Property,</li> <li>• Sale Price of Any Personal Property Included in Sale,</li> <li>• Adjustments, and</li> <li>• Adjustments for Items Paid by Seller in Advance due to the seller pursuant to the terms of the real estate sales contract.</li> </ul> <p>Personal Property is defined by state law, but could include such items as carpets, drapes, and appliances. Manufactured homes are not considered personal property for the Closing Disclosure.</p> <p>Adjustments due from the consumer to be paid to the seller are disclosed in two categories:</p> <ul style="list-style-type: none"> <li>• First, amounts owed by the consumer that are neither disclosed on page 2 nor specifically required to be disclosed as Due from Borrower at Closing. Examples of these amounts include: <ul style="list-style-type: none"> <li>○ A balance in a seller's reserve account transferred to the consumer in connection with an assumed loan,</li> <li>○ Rent that the consumer will collect after closing for a period of time prior to the closing, and</li> <li>○ The treatment of any tenant security deposit.</li> </ul> </li> <li>• Second, Adjustments for Items Paid by Seller in Advance are disclosed along with the time-period associated with the adjustment. Examples include: <ul style="list-style-type: none"> <li>○ Taxes paid in advance for an entire year when the closing occurs prior the expiration of the year,</li> <li>○ Flood or hazard insurance premiums when the consumer is being substituted as an insured under the same policy,</li> <li>○ Mortgage insurance in connection with an assumed loan,</li> <li>○ Planned unit development or condominium association assessments paid in advance,</li> <li>○ Fuel or other supplies on hand purchased by the seller which the consumer will use when the consumer takes possession of the property, and</li> <li>○ Ground rent paid in advance by the seller.</li> </ul> </li> </ul>
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<p>Due from Seller at Closing</p>	<p>Disclose the amount Due from Seller at Closing as the sum of:</p> <ul style="list-style-type: none"> <li>• Any Excess Deposit,</li> <li>• Closing Costs Paid at Closing by the Seller,</li> <li>• Existing Loan(s) Assumed or Taken Subject to by the consumer,</li> <li>• Payoff of First Mortgage Loan,</li> <li>• Payoff of Second Mortgage Loan,</li> <li>• Payment of other seller obligations,</li> <li>• Seller Credit,</li> <li>• Adjustments, and</li> <li>• Adjustments for Items Unpaid by Seller due to the consumer pursuant to the terms of the real estate sale contract.</li> </ul>
<p>Excess Deposit</p>	<p>Excess Deposit is the amount of any deposit made by the consumer that has been disbursed to the seller prior to closing.</p>
<p>Seller Credit</p>	<p>Seller Credit is an amount the seller is giving as a general credit not tied to a specific charge on page 2 or is making as an allowance to the consumer for items to purchase separately.</p> <p>The amount of Seller Credit would include any credits to the consumer as the result of a walk-through of the property prior to the closing. However, if the amount of a credit is attributable to a charge listed on page 2, then the amount should be listed with the applicable item on page 2 and designated as Seller-Paid At Closing or Seller-Paid Before Closing, as appropriate.</p> <p>Disclose the Payoff of the First Mortgage Loan, if any, and then the Payoff of the Second Mortgage Loan, if any. Disclose the payoff or satisfaction amounts for any additional seller obligations as separately itemized amounts. Examples of these seller obligations include, but are not limited to:</p> <ul style="list-style-type: none"> <li>• Satisfaction of outstanding liens imposed due to Federal, State or local income taxes,</li> <li>• Real estate property tax liens,</li> <li>• Judgments against the seller reduced to a lien upon the property,</li> <li>• Other obligations the seller wishes the Settlement Agent to pay from the seller's proceeds at closing, and</li> <li>• Funds to be held by the Settlement Agent for repairs or the payment of water, fuel, or other utility bills that cannot be prorated between the parties at closing because the amounts used by the seller prior to closing are not yet known at closing. Subsequent disclosure of a revised Closing Disclosure after the repairs are made or the utility bill is received is optional.</li> </ul> <p>Disclose any amount paid with funds other than closing funds in connection with a subordinate loan payoff with a statement that such amounts were paid from outside of closing funds.</p>

<p>Adjustments for Items Unpaid by Seller</p>	<p>Adjustments for Items Unpaid by Seller due to the consumer to be paid by the seller pursuant to the real estate sales contract has two components:</p> <ul style="list-style-type: none"> <li>• First, disclose amounts owed by the seller with the time period associated with the adjustments. Examples include: <ul style="list-style-type: none"> <li>○ Taxes paid in arrears for an entire year when the closing occurs prior the start of the year,</li> <li>○ Flood or hazard insurance premiums when the consumer is being substituted as an assured under the same policy,</li> <li>○ Mortgage insurance in connection with an assumed loan,</li> <li>○ Planned unit development or condominium assessments not yet paid, and</li> <li>○ Ground rent not yet paid by the seller.</li> </ul> </li> <li>• Second, disclose amounts owed by the seller that are neither disclosed on page 2 nor specifically disclosed as Due from Seller at Closing. Examples of these amounts include: <ul style="list-style-type: none"> <li>○ Utilities used but not paid for by the seller,</li> <li>○ Rent collected in advance by the seller from a tenant for a period of extending beyond the closing date, and</li> <li>○ Interest on loan assumptions.</li> </ul> </li> </ul>
<p>Cash to Close Due to or From Seller</p>	<p>Under a subheading of Calculation:</p> <ul style="list-style-type: none"> <li>• Disclose Total Due to the Seller at Closing, as a positive number.</li> <li>• Disclose Total Due from Seller at Closing, as a negative number.</li> <li>• Disclose the sum of Total Due to the Seller at Closing and Total Due from Seller at Closing as a positive number. When the result is a positive number, disclose the amount as Cash to Seller. When the result is a negative number, disclose the amount as Cash from Seller. The sum is disclosed as a positive number in either event.</li> </ul>



Additional Information About This Loan (page 4)

Additional Information About This Loan																									
<b>Loan Disclosures</b>																									
<p><b>Assumption</b> If you sell or transfer this property to another person, your lender</p> <p><input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms.</p> <p><input type="checkbox"/> will not allow assumption of this loan on the original terms.</p> <p><b>Demand Feature</b> Your loan</p> <p><input type="checkbox"/> has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.</p> <p><input type="checkbox"/> does not have a demand feature.</p> <p><b>Late Payment</b> If your payment is more than ____ days late, your lender will charge a late fee of _____</p> <p><b>Negative Amortization</b> (Increase in Loan Amount) Under your loan terms, you</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> do not have a negative amortization feature.</p> <p><b>Partial Payments</b> Your lender</p> <p><input type="checkbox"/> may accept payments that are less than the full amount due (partial payments) and apply them to your loan.</p> <p><input type="checkbox"/> may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.</p> <p><input type="checkbox"/> does not accept any partial payments.</p> <p>If this loan is sold, your new lender may have a different policy.</p> <p><b>Security Interest</b> You are granting a security interest in _____</p> <p>_____ _____ _____</p> <p>You may lose this property if you do not make your payments or satisfy other obligations for this loan.</p>	<p><b>Escrow Account</b> <i>For now</i>, your loan</p> <p><input type="checkbox"/> 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.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th colspan="3" style="background-color: #f2f2f2; padding: 2px;">Escrow</th> </tr> </thead> <tbody> <tr> <td style="width: 30%; padding: 2px;">Escrowed Property Costs over Year 1</td> <td style="width: 30%;"></td> <td style="padding: 2px;">Estimated total amount over year 1 for your escrowed property costs:</td> </tr> <tr> <td style="padding: 2px;">Non-Escrowed Property Costs over Year 1</td> <td></td> <td style="padding: 2px;">Estimated total amount over year 1 for your non-escrowed property costs:</td> </tr> <tr> <td style="padding: 2px;">Initial Escrow Payment</td> <td></td> <td style="padding: 2px;">You may have other property costs. A cushion for the escrow account you pay at closing. See Section G on page 2.</td> </tr> <tr> <td style="padding: 2px;">Monthly Escrow Payment</td> <td></td> <td style="padding: 2px;">The amount included in your total monthly payment.</td> </tr> </tbody> </table> <p><input type="checkbox"/> will not have an escrow account because <input type="checkbox"/> you declined it <input type="checkbox"/> 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.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th colspan="3" style="background-color: #f2f2f2; padding: 2px;">No Escrow</th> </tr> </thead> <tbody> <tr> <td style="width: 30%; padding: 2px;">Estimated Property Costs over Year 1</td> <td style="width: 30%;"></td> <td style="padding: 2px;">Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.</td> </tr> <tr> <td style="padding: 2px;">Escrow Waiver Fee</td> <td></td> <td></td> </tr> </tbody> </table> <p><b>In the future,</b> 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.</p>	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:	Initial Escrow Payment		You may have other property costs. 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.	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		
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:																							
Initial Escrow Payment		You may have other property costs. 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.																							
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																									

Additional Information About This Loan

On page 4 of the Closing Disclosure, a Loan Disclosures table is shown with the heading Additional Information About This Loan.

<p>Loan Disclosures</p>	<p>In the loan disclosures table, disclose:</p> <ul style="list-style-type: none"> <li>• Information concerning future Assumption of the loan by a subsequent purchaser</li> <li>• Whether the legal obligation contains a Demand Feature that can require early payment of the loan,</li> <li>• The terms of the legal obligation that impose a fee for a Late Payment including the amount of time that passes before a fee is imposed and the amount of such fee or how it is calculated,</li> <li>• Whether the regular periodic payments can cause the principal balance of the loan to increase, creating Negative Amortization,</li> <li>• The creditor's policy in relation to Partial Payments by the consumer,</li> <li>• A statement that the consumer is granting a Security Interest in the Property (along with an identification of the Property), and</li> <li>• Information related to any Escrow Account held by the servicer (or a statement that an Escrow Account has not been established with a description of estimated property costs during the first year after consummation).</li> </ul>
<p>Escrow Account</p>	<p>When an <b>Escrow Account</b> is established, disclose:</p> <ul style="list-style-type: none"> <li>• The amount of Escrowed Property Costs over Year 1 with a list of the costs that will be paid by the Escrow Account,</li> <li>• The amount of Non-Escrowed Property Costs over Year 1 with a list of the costs that will not be paid by the Escrow Account (to the extent there is room to list the costs in the space provided),</li> <li>• Initial Escrow Payment, and</li> <li>• Monthly Escrow Payment.</li> </ul> <p>When an <b>Escrow Account</b> is not established, disclose:</p> <ul style="list-style-type: none"> <li>• The amount of Estimated Property Costs over Year 1, and</li> <li>• The amount of any Escrow Waiver Fee imposed for waiving the creation of an Escrow Account with the loan.</li> </ul>
<p>Property Costs</p>	<p>Property Costs include:</p> <ul style="list-style-type: none"> <li>• Property Taxes,</li> <li>• Homeowner's Insurance,</li> <li>• Charges imposed by a cooperative, condominium or homeowner's association,</li> <li>• Ground rent</li> <li>• Leasehold payments, and</li> <li>• Certain insurance premiums or charges if required by the lender</li> </ul> <p>The Initial Escrow Payment is the same amount disclosed as the subtotal of the Initial Payment at Closing on page 2 of the Closing Disclosure</p>

Page 4 of the Closing Disclosure may also have various optional elements

<b>Adjustable Payment (AP) Table</b>	
<b>Interest Only Payments?</b>	
<b>Optional Payments?</b>	
<b>Step Payments?</b>	
<b>Seasonal Payments?</b>	
<b>Monthly Principal and Interest Payments</b>	
First Change/Amount	
Subsequent Changes	
Maximum Payment	

### Adjustable Payment Table

Disclose the Adjustable Payment (AP) Table when the periodic principal and interest payment may change after consummation, but not because of a change to the interest rate, or the loan is a seasonal payment product. If the loan does not contain these features, do not disclose the AP Table. The same information that was or would have been disclosed in the AP Table on the Loan Estimate is disclosed in the AP Table on Closing Disclosure page 4, updated to reflect the terms of the loan at consummation.

<b>Adjustable Interest Rate (AIR) Table</b>	
Index + Margin	
Initial Interest Rate	
Minimum/Maximum Interest Rate	
<b>Change Frequency</b>	
First Change	
Subsequent Changes	
<b>Limits on Interest Rate Changes</b>	
First Change	
Subsequent Changes	

### Adjustable Interest (AIR) Table

Disclose the Adjustable Interest Rate (AIR) Table when the loan's interest rate may increase after consummation. If the loan's interest rate will not increase after consummation, do not disclose the AIR Table. The same information that was or would have been disclosed in the AIR Table on the Loan Estimate is disclosed in the AIR Table on Closing Disclosure page 4, updated to reflect the terms of the loan at consummation.

Loan Calculations (page 5)

Loan Calculations		Other Disclosures	
<b>Total of Payments.</b> Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.		<b>Appraisal</b> 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.	
<b>Finance Charge.</b> The dollar amount the loan will cost you.		<b>Contract Details</b> See your note and security instrument for information about: <ul style="list-style-type: none"> <li>• what happens if you fail to make your payments,</li> <li>• what is a default on the loan,</li> <li>• situations in which your lender can require early repayment of the loan, and</li> <li>• the rules for making payments before they are due.</li> </ul>	
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.		<b>Liability after Foreclosure</b> If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan, <div style="margin-top: 5px;"> <input type="checkbox"/> 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.             <input type="checkbox"/> state law does not protect you from liability for the unpaid balance.           </div>	
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.		<b>Refinance</b> 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.	
<b>Total Interest Percentage (TIP).</b> The total amount of interest that you will pay over the loan term as a percentage of your loan amount.		<b>Tax Deductions</b> 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.	

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**Questions?** If you have questions about the loan terms or costs on 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](http://www.consumerfinance.gov/mortgage-closing)

Contact Information					
	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name					
Address					
NMLS ID					
___ License ID					
Contact					
Contact NMLS ID					
Contact ___ License ID					
Email					
Phone					

**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.

Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

CLOSING DISCLOSURE

Co-Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

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Calculations and Disclosures	
Disclose Loan Calculations, Other Disclosures, Questions, Contact Information, and, if desired by the creditor, Confirm Receipt tables on page 5 of the Closing Disclosure.	
Loan Calculations	Disclose the Total of Payments, the Finance Charge, the Amount Financed, the APR, and the Total Interest Percentage (TIP) in the Loan Calculations table. The APR and TIP amounts should be updated from the amounts disclosed on the Loan Estimate to reflect the terms of the legal obligation at consummation.
Other Disclosures	<p>The creditor discloses in the Other Disclosures table:</p> <ul style="list-style-type: none"> <li>• A statement related to the consumer's rights in relation to any Appraisal conducted for the property,</li> <li>• A statement informing the consumer of consequences of nonpayment, what constitutes default, when a creditor can accelerate maturity, and prepayment rebates and penalties pursuant to Contract Details,</li> <li>• A statement of whether State law provides for continued consumer responsibility for any Liability after Foreclosure,</li> <li>• A statement concerning the consumer's ability to Refinance the loan, and</li> <li>• A statement concerning the extent that interest on the loan can be included as a Tax Deduction by the consumer.</li> </ul>
Appraisal	<p>A statement concerning the <b>Appraisal</b> must be provided for:</p> <ul style="list-style-type: none"> <li>• Higher-priced Mortgage Loans, and</li> <li>• Loans covered by the Equal Credit Opportunity Act.</li> </ul> <p>For these transactions, the creditor must provide the following statement:</p> <p>"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 below."</p>

Contact Information					
	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name					
Address					
NMLS ID					
___ License ID					
Contact					
Contact NMLS ID					
Contact ___ License ID					
Email					
Phone					

  

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.			
Applicant Signature	Date	Co-Applicant Signature	Date

Contact Information	<p>In the Contact Information table, disclose the following information for the Lender, the Mortgage Broker, the consumer's Real Estate Brokerage, the seller's Real Estate Brokerage, and the Settlement Agent in a columnar format:</p> <ul style="list-style-type: none"> <li>• Name,</li> <li>• Address,</li> <li>• The NMLS or State license ID, as applicable,</li> <li>• The Contact name of an individual (and the NMLS or State license ID),</li> <li>• Email, and</li> <li>• Phone number.</li> </ul> <p>Unused columns may be removed and columns may be added for additional parties. For example:</p> <ul style="list-style-type: none"> <li>• If there are two real estate brokers representing the seller, a column may be added to identify that party and a column for a party <b>not</b> involved in the transaction may be deleted.</li> </ul>
Confirm Receipt	<p>The creditor, at its option, may include a line for the signatures of the consumers to Confirm Receipt. If the creditor includes a signature line to Confirm Receipt, the creditor must also include a statement that the signature only signifies receipt of the Closing Disclosure.</p> <p>If the creditor does not include statement line or the consumer's signature, add a statement to the Other Disclosures concerning Loan Acceptance that states: "You do not have to accept this loan because you have received this form or signed a loan application."</p>