

Closing Disclosure Form with UCD Critical Edits



Closing Disclosure

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

Closing Information PHASE 1	Transaction Information PHASE 4	Loan Information PHASE 1
Date Issued Closing Date Disbursement Date Settlement Agent File # Property Sale Price	Borrower Seller Lender	Loan Term Purpose Product Loan Type <input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> _____ Loan ID # MIC #

Loan Terms PHASE 2	Can this amount increase after closing?
Loan Amount Interest Rate Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	
Prepayment Penalty Balloon Payment	Does the loan have these features?

Projected Payments PHASE 2	
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>	This estimate includes <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>

Costs at Closing PHASE 2
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>

Closing Cost Details

Loan Costs PHASE 3	Borrower-Paid	Seller-Paid	Paid by Others
A. Origination Charges 01 % of Loan Amount (Points) 02 03 04 05 06 07 08	At Closing	Before Closing	
B. Services Borrower Did Not Shop For 01 02 03 04 05 06 07 08 09 10			
C. Services Borrower Did Shop For 01 02 03 04 05 06 07 08			
D. TOTAL LOAN COSTS (Borrower-Paid) Loan Costs Subtotals (A + B + C)			

Other Costs PHASE 3	Borrower-Paid	Seller-Paid	Paid by Others
E. Taxes and Other Government Fees 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.) 05 G. Initial Escrow Payment at Closing 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 H. Other 01 02 03 04 05 06 07 08 I. TOTAL OTHER COSTS (Borrower-Paid) Other Costs Subtotals (E + F + G + H)	At Closing	Before Closing	
J. TOTAL CLOSING COSTS (Borrower-Paid) Closing Costs Subtotals (D + I) Lender Credits			

Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate.

Calculating Cash to Close PHASE 2	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 PHASE 4			

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION	SELLER'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) 04 Adjustments 05 06 07 Adjustments for Items Paid by Seller in Advance 08 City/Town Taxes to 09 County Taxes to 10 Assessments to 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 04 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 to 15 16 17 18 19	M. Due to Seller at Closing 01 Sale Price of Property 02 Sale Price of Any Personal Property Included in Sale 03 04 05 06 07 08 Adjustments for Items Paid by Seller in Advance 09 City/Town Taxes to 10 County Taxes to 11 Assessments to 12 13 14 15 16 N. Due from Seller at Closing 01 Excess Deposit 02 Closing Costs Paid at Closing (J) 03 Existing Loan(s) Assumed or Taken Subject to 04 Payoff of First Mortgage Loan 05 Payoff of Second Mortgage Loan 06 07 08 Seller Credit 09 10 11 12 13 Adjustments for Items Unpaid by Seller 14 City/Town Taxes to 15 County Taxes to 16 Assessments to 17 18 19

CALCULATION PHASE 4	CALCULATION PHASE 4
Total Due from Borrower at Closing (K) Total Paid Already by or on Behalf of Borrower at Closing (L) Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Borrower	Total Due to Seller at Closing (M) Total Due from Seller at Closing (N) Cash <input type="checkbox"/> From <input type="checkbox"/> To Seller

Additional Information About This Loan

Loan Disclosures PHASE 1	Escrow Account PHASE 1										
Assumption If you sell or transfer this property to another person, your lender <input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input type="checkbox"/> will not allow assumption of this loan on the original terms.	For now, your loan <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.										
Demand Feature Your loan <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. <input type="checkbox"/> does not have a demand feature.	<table border="1"> <tr> <th colspan="2">Escrow</th> </tr> <tr> <td>Escrowed Property Costs over Year 1</td> <td>Estimated total amount over year 1 for your escrowed property costs:</td> </tr> <tr> <td>Non-Escrowed Property Costs over Year 1</td> <td>Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.</td> </tr> <tr> <td>Initial Escrow Payment</td> <td>A cushion for the escrow account you pay at closing. See Section G on page 2.</td> </tr> <tr> <td>Monthly Escrow Payment</td> <td>The amount included in your total monthly payment.</td> </tr> </table> <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.	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.
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Monthly Escrow Payment	The amount included in your total monthly payment.										
Late Payment If your payment is more than ___ days late, your lender will charge a late fee of _____.	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										
Negative Amortization (Increase in Loan Amount) Under your loan terms, you <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. <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. <input type="checkbox"/> do not have a negative amortization feature.	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.										
Partial Payments Your lender <input type="checkbox"/> may accept payments that are less than the full amount due (partial payments) and apply them to your loan. <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. <input type="checkbox"/> 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.											

Adjustable Payment (AP) Table PHASE 1	Adjustable Interest Rate (AIR) Table PHASE 1
Interest Only Payments? Optional Payments? Step Payments? Seasonal Payments? Monthly Principal and Interest Payments First Change/Amount Subsequent Changes Maximum Payment	Index + Margin Initial Interest Rate Minimum/Maximum Interest Rate Change Frequency First Change Subsequent Changes Limits on Interest Rate Changes First Change Subsequent Changes

Loan Calculations PHASE 1	Other Disclosures
Total of Payments. Total you will be paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	Appraisal If the property was appraised for your loan, your lender is required to give you a copy of a not additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.
Finance Charge. The dollar amount the loan will cost you.	Contract details 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, • situations in which your lender can require early repayment of the loan, and • the rules for making payments before they are due.
Amount Financed. The loan amount available after paying your upfront finance charge.	Liability after foreclosure If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan, <input type="checkbox"/> state law may protect you from liability for the unpaid balance. You may 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.
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	Refinancing 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.
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	Tax Deductions 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. Your should consult a tax advisor for more information.

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

Contact Information PHASE 4																																																		
<table border="1"> <tr> <th>Lender</th> <th>Mortgage Broker</th> <th>Real Estate Broker (B)</th> <th>Real Estate Broker (S)</th> <th>Settlement Agent</th> </tr> <tr> <td>Name</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Address</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>NMLS ID</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>License ID</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Contact</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Contact NMLS ID</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Contact License ID</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Email</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Phone</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>	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				
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Email																																																		
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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.