

# Uniform Closing Dataset (UCD) Specification

Issued by Fannie Mae and Freddie Mac

## Appendix E: UCD Implementation Guide

Document Version 1.4  
December 11, 2018

In support of the  
Integrated Mortgage Closing Disclosure under the  
Real Estate Settlement Procedures Act (Regulation X)  
and the Truth in Lending Act (Regulation Z)  
Issued by the CONSUMER FINANCIAL PROTECTION BUREAU  
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and all subsequent amendments and corrections:

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80 FR 43911 (July 24, 2015)  
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## REVISION HISTORY

Table 1. Appendix E Revision History		
Date	Version Number	Revision Description
<b>December 11, 2018</b>	1.4	<p>Changes to this document fall into the following four categories:</p> <ul style="list-style-type: none"> <li>• Updates driven by TILA/RESPA Integrated Disclosure Regulation amendment <ul style="list-style-type: none"> <li>○ Exemption of discount points from Reg Z points &amp; fees: <a href="#">IV.B.1. To Support ATR and QM Requirements</a></li> </ul> </li> <li>• Changes to reflect revised property seller data delivery requirements</li> <li>• Corrections and revisions to align with <i>Appendix I, v1.5</i> <ul style="list-style-type: none"> <li>○ Change to form field name reference in <i>Appendix I</i> for GSE data points</li> </ul> </li> <li>• General editing that did not change information is not noted <ul style="list-style-type: none"> <li>○ In <i>Appendix I</i> excerpts, changed column heading to “MISMO v3.3.0 Context” and reduced XPath length</li> </ul> </li> </ul> <p>Changed Sections, Subsections or Tables are noted with “UPDATED” or “NEW” labels.  Changed text is highlighted in light yellow.</p>
<b>March 31, 2017</b>	1.3	<ul style="list-style-type: none"> <li>• Revisions to align with <i>Appendix I</i> updates v1.3 and 1.4.</li> </ul>
<b>May 31, 2016</b>	1.2	<ul style="list-style-type: none"> <li>• Major revisions for clarity, conciseness and accuracy based upon updates to UCD Specification since 7-17-2014</li> <li>• Addition of the following subsections to each Section: <ul style="list-style-type: none"> <li>○ Closing Disclosure Types using the section</li> <li>○ A. Mapping Guidance – reorganized to be included, if applicable, under <i>Appendix I</i> excerpts.</li> <li>○ For More Information—instead of footnotes throughout the text, this section provides the Reg references by Form Field ID for the section.</li> </ul> </li> <li>• Intra-form cross referencing hyperlinks have been added throughout the document and are identified by blue underlined text</li> </ul>
<b>June 30, 2015</b>	1.1	<ul style="list-style-type: none"> <li>• Integration of new data points added to the UCD dataset since initial publication of this document in July 2014</li> <li>• Added section describing XML file payload structures</li> <li>• Added section on GSE-Required data</li> <li>• Added section on Split Disclosures</li> </ul>
<b>July 15, 2014</b>	1.0	<ul style="list-style-type: none"> <li>• Initial version</li> </ul>

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## I. INTRODUCTION

The *Closing Disclosure* is one of the forms specified by the Consumer Financial Protection Bureau's<sup>1</sup> (CFPB's) [Integrated Mortgage Disclosures final rule](#) (*the Regulation*) under the Real Estate Settlement Procedures Act (Regulation X) and the Truth in Lending Act (Regulation Z). *The Regulation* was published in the *Federal Register* on December 31, 2013 and subsequently amended.<sup>2</sup> With certain exceptions, creditors must provide the *Closing Disclosure* to borrowers and sellers participating in a real estate transaction. This form replaces the *HUD-1 Settlement Statement*, and the *Good Faith Estimate* and *Truth in Lending* disclosures required by TILA-RESPA.

The Uniform Closing Dataset (UCD) is a set of data elements in electronic format (Extensible Markup Language (XML)). UCD conforms to the residential mortgage industry standard dataset administered by the Mortgage Industry Standards Maintenance Organization (MISMO). Freddie Mac and Fannie Mae (the GSEs) created [Appendix I: UCD Delivery Specification](#) (*Appendix I*) to tie each *Closing Disclosure* field to one or more MISMO v3.3.0 data points. *Appendix I* lists each data point in the order in which the XML file must be organized to be considered “well-formed” and accepted by a recipient’s system. The UCD may be used by any trading partner exchanging electronic data about a real estate transaction. Lenders selling loans to either GSE must submit the UCD with their loan delivery data.

### A. SCOPE

This *Appendix E: UCD Implementation Guide, Version 1.4 (I-Guide)* was created by the GSEs solely to help users understand and implement the Uniform Closing Dataset (UCD). The *I-Guide* does not seek to interpret *the Regulation*. Instead, it describes how the UCD maps to the *Closing Disclosure*. Additionally, the *I-Guide* does not explain every possible loan transaction; rather, it focuses on common scenarios for which users may need additional illustration to implement the UCD correctly. The examples within are not promulgated by the CFPB.

### B. PURPOSE

The primary purpose of the *I-Guide* is to provide *Appendix I* users with a better understanding of the [MISMO version 3.3.0 Reference Model](#) (MISMO v3.3.0) data used to populate each section of the *Closing Disclosure*.

[Appendix C: Sample Closing Disclosures with Reference Numbers](#) provides an identifier for each *Closing Disclosure* field known as the “form field ID.” The red form field ID in *Appendix C* also appears in *Appendix I*. Figure 1 highlights the form field ID 1.1 in the *Appendix C* and *Appendix I* excerpts in yellow.

The *I-Guide* presents sections of *Appendix C* followed by excerpts from *Appendix I* to explain how to use UCD data to provide in an XML document all the form field entries on the *Closing Disclosure*.

Users can filter on the “UCD Form Field ID” column in *Appendix I* to find all MISMO data points needed to populate a specific *Closing Disclosure* field.

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<sup>1</sup> Also known as the Bureau of Consumer Financial Protection.

<sup>2</sup> See title page for list of amendments and *Federal Register* references.

1.0 Closing Information						
1.1 Date Issued						
A	B	C	D	E	H	I
Unique ID	Form Sort ID	XML Sort ID	UCD Form Field ID	UCD Form Field Name	MISMO v3.3.0 Data Point/Attribute Name	MISMO v3.3.0 Data Point/Attribute Definition
1.001	1	489	1.1	Date Issued	IntegratedDisclosure IssuedDate	The date the integrated disclosure was mailed or

**Figure 1. UCD Form Field ID Cross References**

## II. DOCUMENT STRUCTURE

The *I-Guide* is a reference manual organized to facilitate finding form sections or fields. References to document sections are hyperlinked so that [CTRL + Click] will jump to that section. References to documents available on the web are also hyperlinked.

### A. DOCUMENTATION CONVENTIONS

The following typefaces and colors are used throughout this document:

1. Document and form titles are represented in italics. **For example:** *Closing Disclosure*, *UCD I-Guide*.
2. Document section names and table headings are represented between double quotation marks. **For example:** See the chapter, "UCD Data Point Categories".
3. UCD Form Field ID: On *Closing Disclosure* excerpts from *Appendix C*, a **red superimposed number** identifying a specific location on the form. **For example:** **1.1 Date Issued**.  
 For data points not sourced from a *Closing Disclosure* field, the form field ID value "GSE" is used for GSE-Specific data points and "XML" is used for XML-Required data points. **For example:** GSE for *AppraisalIdentifier*. The three different categories of UCD data point are explained in detail in "[IV. UCD Data Point Categories](#)."
4. UCD Form Field Name: On the *Closing Disclosure*, **bold black text** is used for field labels and headings. **For example:** **Date Issued**.  
 GSE-specific and XML-required data points are assigned the most applicable *Closing Disclosure* section name for context. **For example:** **Closing Information** for *AppraisalIdentifier*.
5. Form Field Entries: On *Closing Disclosure* excerpts, **Green text** is used for the data values used to complete the *Closing Disclosure* according to CFPB requirements.
6. On *Closing Disclosure* excerpts, **dark gray text** is used to de-emphasize fields or sections that are not currently under discussion (see Figure 1).
7. On *Closing Disclosure* excerpts, a zig zag border indicates that *Closing Disclosure sections or fields* below or to either side of the border have been excluded because they are not currently under discussion (see Figure 1).
8. Unique ID: In *Appendix I*, the unique number in *nnn.nnn* format assigned to each instance of a MISMO data point. **For example:** 1.001 for *IntegratedDisclosureIssuedDate*.
9. MISMO v3.3.0 Context: In *Appendix I* excerpts, an abbreviated location of the data point within the MISMO v3.3.0 schema consisting of the container(s) closest to the data point. The expression ".../" indicates that these containers follow the rest of the XPath to the data point (see Figure 1).
10. MISMO v3.3.0 Container Name. The term name of a complex XML data element that "holds" either other container(s) or data points/attributes, but not both at once. Container names used within the body of this document are presented in italicized upper case with an underscore between each word. **For example:** *LOAN\_DETAIL*, *LEGAL\_ENTITY*. If a container is a MISMO v3.3.0 EXTENSION, its name is preceded by "gse:".

11. MISMO v3.3.0 Data Point / Attribute Name: In *Appendix I*, the term name of the data point or attribute conveying the Form Field Entry on the *Closing Disclosure*. MISMO v3.3.0 data point or attribute names used within the body of this document are presented in italicized UpperCamelCase.<sup>3</sup> **For example:** *FeeTypeOtherDescription*. Attribute names are preceded by “@”. If a data point is a MISMO v3.3.0 EXTENSION, the data point name is preceded by “gse:”. If an attribute is an EXTENSION, “@” is followed immediately by “gse:” **For example:** “@gse:”.
12. MISMO v3.3.0 enumerations or valid values used within the body of this document are presented double quotes in italicized UpperCamelCase. Enumerations are often preceded by their data point name and the equals sign (=). **For example:** *FeeType = “CreditReportFee”*.
13. MISMO v3.3.0 Value: In *Appendix I* excerpts, the format in which the form field entry on the *Closing Disclosure* excerpt must be represented in the UCD file. In many cases, the *Regulation* dictates a format for the form field entry (e.g., dollar values must include cents, or interest rate values must include decimals). In these cases, the format for the MISMO v3.3.0 value may differ based on XML, MISMO, or UCD requirements.
14. Notes: In *Appendix I* excerpts, the “Notes” column provides guidance when the format of the MISMO v3.3.0 value differs from that of the Form Field Entry. **For example:** Dates must be presented on the *Closing Disclosure* in the format “MM/DD/YYYY”, but must be delivered in the XML file as “YYYY-MM-DD”. Some common terminology is used in the “Notes” column:
  - a. “Represented on Form (ROF) as...:” is used in situations when:
    - i. The data is not changed in any way other than to comply with formatting requirements (such as with dates or currency).
    - ii. “Dynamic” boilerplate text must be added to the provided data when it is rendered on the form
    - iii. Indicators are represented as checked boxes or “YES” and “NO” answers.
  - b. “Only acceptable value” is used for non-enumerated data points for which the GSEs have specified valid values. Although these are string fields, only the value(s) shown are allowed.
  - c. “Not shown – GSE-Required” is used when a data point is not displayed on the form but is required by the GSEs in support of Regulation Z, data usability, or loan identification.
  - d. “Not shown – Relationship:” is used when a data point is not displayed on the form but is required for proper mapping in the XML file or unambiguous rendering of other data points.

Closing Disclosure 0.1	
1.0 Closing Information	
1.1 Date Issued	4/15/2018
1.2 Closing Date	4/18/2018
1.3 Disbursement Date	4/19/2018
1.4 Settlement Agent	Epsilon Title Company
1.5 File #	12-3456
1.6 Property	456 Somewhere Avenue, Unit# 284

<sup>3</sup> Capitalized words with no spaces in between.

Anytown, ST12345
1.7 Sale Price \$240,000

**Figure 2. Sample Closing Disclosure Excerpt**

Form Field ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
11.5	Tenant Security Deposit	.../CLOSING_ADJUSTMENT_ITEM/CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItem	TenantSecurityDeposit	
1.1	Date Issued	.../DOCUMENT_SPECIFIC_DATA_SET/INTEGRATED_DISCLOSURE/INTEGRATED_DISCLOSURE_DETAIL	IntegratedDisclosureIssuedDate	2018-04-15	ROF as "4/15/2018"

## B. DOCUMENT ORGANIZATION

The *I-Guide* is organized as follows:

1. [III. Closing Disclosure Variations](#): An explanation of the *Closing Disclosure* and the four variations recognized by the GSEs (i.e., the *Model Form* for purchase ARM and purchase fixed transactions, and the *Alternate Form* for non-seller ARM and non-seller fixed transactions).
2. IV. UCD Data Point Categories. Describes the three different categories of UCD data points: Closing Disclosure, GSE-Specific and XML Required.
3. Sections 01 to 25.0 address each *Closing Disclosure* section in order. Each section is titled with the form field ID and Name of the associated *Closing Disclosure* section. Sections are organized as follows:
  - a. Form section introduction and sample *Closing Disclosure* excerpts
  - b. In some sections, "Form Field Descriptions" and discussion of any patterns or variations in provided data
  - c. In some sections, "Appendix I Overview" describing the structure of the UCD file illustrated by the *Appendix I* excerpts.
  - d. "Appendix I Excerpts" showing how the values for the fields need to be provided using UCD data points
  - e. "A. Mapping Guidance" applicable to the *Appendix I* excerpt
  - f. "For More Information" listing in form field ID order of references to the relevant parts of the [Regulation](#). *Regulation* references appear in the following order:
    - i. Regulation text (pp. 80106-80302)
    - ii. Supplement I to Part 1026—Official Interpretations (pp. 80303-ff)
    - iii. Section-by-Section Analysis of the Final Rule (pp. 79756-80105).
4. V. Consolidated Mapping Guidance. Explains MISMO mapping concepts and provides A. Mapping Guidance.

5. VI. Glossary. A listing and definitions of more technical terms used throughout *Appendix I*.
6. [Error! Reference source not found.](#) Provides direction on how to provide all property seller data, not just the limited data required by the GSEs. Relocates sections from previous versions of the *I-Guide*.
7. VIII. Uniform Closing Dataset (UCD) Specification Resources. List of external references that may be helpful to implementers of UCD.

### III. CLOSING DISCLOSURE VARIATIONS – UPDATED

The *Closing Disclosure* is a dynamic form with included sections and fields varying based on the transaction purpose (purchase or non-seller), loan product (adjustable payments or rates) and disclosure type (complete form to both borrower and seller or split form with borrower and seller versions). The GSEs recognize four *Closing Disclosure* variations. These are identified in the UCD with the proper enumeration for *DocumentTypeOtherDescription*:

1. “*ClosingDisclosure:ModelForm*” (For Purchase Transactions)
2. “*ClosingDisclosure:AlternateForm*” (For Non-Seller Transactions)
3. “*ClosingDisclosure:BorrowerOnly*” (For Split Disclosures, the borrowers’ version)
4. “*ClosingDisclosure:SellerOnly*” (For Split Disclosures, the sellers’ version). All GSE-required seller data is collected on the *ClosingDisclosure:BorrowerOnly* form. The *ClosingDisclosure:SellerOnly* PDF is not required so is not included as a column in Table 3.

Table 3 shows the sections and fields that are required for each form variation. The “Form Field ID” and “Form Section Name” are listed in the two left columns. The *Closing Disclosure* variations are listed in the three right columns. The form sections required for each variation are checked. In some cases, only certain fields within a section need be provided. A blank cell in any column means that the corresponding section should not be included on that form.

Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
1.0	Closing Information	✓	✓	1.7 label variation
2.0	Transaction Information	✓	✓	2.1 & 2.3 only
3.0	Loan Information	✓	✓	✓
4.0	Loan Terms Table	✓	✓	✓
5.0	Projected Payments Table	✓	✓	✓
6.0	Costs at Closing	✓	✓	Adds designation From/To Borrower
7.0	Loan Costs Table (A – D)	Seller-Paid Columns Only for fees & real estate commissions for both agents	✓	Borrower & Paid By Others Columns Only
8.0	Other Costs Table (E – I)	Seller-Paid Columns Only for fees & real estate commissions for both agents	✓	Borrower and Paid By Others Columns Only
9.0	J. Total Closing Costs Table	✓	✓	Borrower and Paid By Others Columns Only
10.0	Calculating Cash to Close Table	✓	✓	

Table 3. Required Sections for each Closing Disclosure Variation -- UPDATED				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
10.A	Alternative Calculating Cash to Close Table	✓	✓	✓
11.0	K. Due from Borrower at Closing	✓	✓	
12.0	L. Paid Already by or on Behalf of Borrower at Closing	✓	✓	
13.0	CALCULATION	✓	✓	
14.0	M. Due to Seller at Closing	14.4-14.7		
15.0	N. Due from Seller at Closing	15.7 and 15.9-15.12		
16.0	CALCULATION			
17.0	Loan Disclosures	✓	✓	✓
18.0	Escrow Account	✓	✓	✓
19.0	Adjustable Payment (AP) Table	Loans with adjustable payments <u>not</u> based on rate	Loans with adjustable payments <u>not</u> based on rate	Loans with adjustable payments <u>not</u> based on rate
20.0	Adjustable Interest Rate (AIR) Table	ARM, Step Rate, Temp Buydown	ARM, Step Rate, Temp Buydown	ARM, Step Rate, Temp Buydown
21.0	Loan Calculation	✓	✓	✓
22.0	Other Disclosures	✓	✓	✓
23.0	Contact Information	Lender Settlement Agent <u>As applicable</u> : Mortgage Broker Real Estate Broker (B) Real Estate Broker (S)	Lender Settlement Agent <u>As applicable</u> : Mortgage Broker Real Estate Broker (B) Real Estate Broker (S)	Lender Settlement Agent <u>As applicable</u> : Mortgage Broker
24.0	Confirm Receipt	Optional	Optional	Optional
25.0	Payoffs and Payments Table (K)			✓

## A. MODEL FORM

The term *Model Form* is used to refer to *Exhibit H-25(A) Mortgage Loan Transaction Closing Disclosure – Model Form* in the Regulation. *Exhibit H-25(A)* illustrates all possible sections of the form, regardless of transaction type or loan characteristic. In UCD, the *Model Form* is used only for purchase transactions. Unless otherwise noted, the *Appendix C* excerpts used in this document are of the *Model Form*.



**B. SPLIT DISCLOSURES - UPDATED**

The *Closing Disclosure* must be presented as a “*Split Disclosure*” for the borrower and the seller if either party requests it. With a *Split Disclosure*, two *Closing Disclosures* are created, separating borrower-only and seller-only information so that each party is provided with only the transaction data that pertains to them. Although the UCD Seller data delivery requirements are limited, *Split Disclosures* remain an acceptable alternative to using the *Model Form*. [Sections 1. Closing Disclosure – Borrower Only](#) and [2. Closing Disclosure – Seller Only - UPDATED](#) illustrate how the *Split Disclosures* should be formatted and completed.

**1. CLOSING DISCLOSURE – BORROWER ONLY**

The *Closing Disclosure - Borrower Only* variation is identical to the *Model Form* with one exception (Figure 3). Under **Summaries of Transactions**, the **SELLER’S TRANSACTION** Sections **14.0-M. Due to Seller at Closing**, **15.0-N. Due from Seller at Closing**, and **16.0-CALCULATION** are either excluded or left blank.

Summaries of Transactions (110-130) Use this table to see a summary of your transaction	
<b>BORROWER'S TRANSACTION</b>	
11.0 K. Due from Borrower at Closing	11.0.1 \$
01 11.1 Sale Price of Property	11.1.1 \$
02 11.2 Sale Price of Any Personal Property Included in Sale	11.2.1 \$
03 11.3 Closing Costs Paid at Closing (J)	11.3.1 \$
04 11.4	11.4.1 \$
11.5 Adjustments	11.5.1 \$
05	\$
06	\$
07	\$
Adjustments for Items Paid by Seller in Advance	
01 11.6 City/Town Taxes to	11.6.1 \$
02 11.7 County Taxes to	11.7.1 \$
03 11.8 Assessments to	11.8.1 \$
04 11.9 Additional Items to	11.9.1 \$
05	\$
06	\$
07	\$
12.0 L. Paid Already by or on Behalf of Borrower at Closing	
01 12.1 Deposit	12.1.1 \$
02 12.2 Loan Amount	12.2.1 \$
03 12.3 Existing Loan(s) Assumed or Taken Subject to	12.3.1 \$
04 12.4	12.4.1 \$
05 12.5 Seller Credit	12.5.1 \$
12.6 Other Credits	12.6.1 \$
06	\$
07	\$
12.7 Adjustments	12.7.1 \$
08	\$
09	\$
Adjustments for Items Unpaid by Seller	
10 12.8 City/Town Taxes to	12.8.1 \$
11 12.9 County Taxes to	12.9.1 \$
12 12.10 Assessments to	12.10.1 \$
13 12.11 Additional Items to	12.11.1 \$
14	\$
15	\$
<b>13.0 CALCULATION</b>	
13.1 Total Due from Borrower at Closing (K)	13.1.1 \$
13.2 Total Paid Already by or on Behalf of Borrower at Closing (L)	13.2.1 \$
13.3 Cash to Close From (if -) To (if +) Borrower	13.3.1 \$

**Figure 3. Closing Disclosure - Borrower-Only Variation – Summaries of Transactions**

**2. CLOSING DISCLOSURE – SELLER ONLY - UPDATED**

As of June 24, 2019, the seller data required in UCD is reduced and the Split – Seller Only PDF is not required. [Error! Reference source not found.](#) has the original seller data requirements.

#### a. XML FILE STRUCTURE - NEW

Because of the limited Seller data requirements, lenders can deliver all required Seller data within the Borrower *DOCUMENT* container and not required to send data in the Seller *DOCUMENT* container. All the Seller-Only data points required in UCD are already included on the *Closing Disclosure Borrower-Only*:

- a. **2.2 Seller**
- b. **7.2.4–7.7.5 Seller-Paid charges At or Before Closing.**
- c. **SELLER’S TRANSACTION** fields **14.4 – 14.7 Adjustments for Items Paid by Seller in Advance** and **15.7, 15.9-15.12 Adjustments for Items Unpaid by Seller** are identical to the corresponding **BORROWER’S TRANSACTION** fields **11.6 – 11.9 Adjustments for Items Paid by Seller in Advance** and **12.5, 12.8-12.11 Adjustments for Items Unpaid by Seller.**
- d. **23.0.3-23.9.3 Real Estate Broker (B) | 23.0.4-23.9.4 Real Estate Broker (S) | 23.0.5 | 23.0.0– 23.9.5 Settlement Agent**

If any data is present in the Seller *DOCUMENT* container, it will be checked for validity against the MISMO v3.3.0 schema along with the entire XML document. The *Closing Disclosure* PDF file is not required.

#### b. FOR MORE INFORMATION

Reg §1026.19(f)(4) pp. 80328, 79889-91.

Reg §1026.38(j)-1 pp. 80021, 80356.

Reg §1026.38(t)(5)(v-vii) pp. 80129, 80055-6.

**Sample Form:** H-25-I pp. 80202-80204.

GSE Seller Data Requirements:

[http://www.freddiemac.com/singlefamily/news/2018/0626\\_gse\\_ucd\\_requirements.html](http://www.freddiemac.com/singlefamily/news/2018/0626_gse_ucd_requirements.html)

### C. ALTERNATE FORM

The term *Alternate Form* is used to refer to *H–25(E) Mortgage Loan Transaction Closing Disclosure—Refinance Transaction Sample* in the Regulation. *Exhibit H-25(E)* illustrates all possible sections of the form. In UCD, the *Alternate Form* must always be used for Non-Seller transactions.

On the *Alternate Form*, **6.2.2 Non-Seller Transaction** is added to the disclosure of **6.2 Cash to Close** in **6.0 Costs at Closing** to indicate whether the amount is due to or from the borrower. **11.0 – 16.0 Summaries of Transactions** are not required, and instead, **25.0 Payoffs and Payments** must be included. The **10.A Alternative Calculating Cash To Close Table** replaces the lengthier **Cash to Close Table (10.0)**.

#### 1. FOR MORE INFORMATION

Reg §1026.38(t)(5)(vii) p. 80129-30.

**Sample Form:** H-25(J), pp.80205-17.

## IV. UCD DATA POINT CATEGORIES

There are three categories of data points in UCD:

[A. Closing Disclosure Data Points](#) support each form field on the *Closing Disclosure*

[B. GSE Specific Data Points](#) do not appear anywhere on the *Closing Disclosure*. GSE Specific Data Points support GSE data requirements related to the closing transaction.

[C. XML-Required Data Points](#) ensure that the XML file is properly formed and can be read by an XML parser. Each one of these categories is described below.

### A. CLOSING DISCLOSURE DATA POINTS

Closing Disclosure data points map to one or more form field(s) on the *Closing Disclosure*. The following subsections highlight ways MISMO v3.3.0 data points are used within the UCD to meet *Closing Disclosure* requirements.

#### 1. GENERAL USE DATA

The MISMO standard was created and continues to be updated and expanded in support of mortgage industry forms, processes or proprietary data sets. Most of the data created to support these business cases can be used across the loan life cycle and support commonly understood industry practice and usage. These data points are referred to in the *I-Guide* as “general use” data, or in “the body of the Reference Model.”

#### 2. DOCUMENT SPECIFIC DATA

Some data points are created to meet the specialized business requirements of a form or data set. The definitions of these data points are driven by their context and use within that form or file. In general, these definitions do not conform to broader-based industry understanding and are not used except for the business case they were designed to support. **Examples include** data points created for form fields representing calculation results, and data defined in specific way that differs from normal industry practice. To accommodate these “Document Specific” data, a special structure exists within the MISMO Reference Model.

As shown in Figure 4, all Document Specific data points in UCD reside under *DOCUMENT\_SPECIFIC\_DATA\_SET* in the *INTEGRATED\_DISCLOSURE* container and child containers in the MISMOXML structure. As shown in Figure 5, the following child containers of *INTEGRATED\_DISCLOSURE* are used in UCD:

- a. *CASH\_TO\_CLOSE\_ITEMS* (10.0 Calculating Cash to Close Table)
- b. *ESTIMATED\_PROPERTY\_COSTS* (5.0 Projected Payments Table, Estimated Taxes, Insurance & Assessments (ETI&A))
- c. *INTEGRATED\_DISCLOSURE\_DETAIL* (1.1 Date Issued, 3.3 Product, 18.0 Escrow Account)
- d. *INTEGRATED\_DISCLOSURE\_SECTION\_SUMMARIES* (Section and Subsection Headings and Totals)
- e. *PROJECTED\_PAYMENTS* (5.0 Projected Payments Table, Payment Calculation)

**For example: 3.3 Product** is conveyed using the Document Specific data point *IntegratedDisclosure LoanProductDescription* within the *INTEGRATED\_DISCLOSURE\_DETAIL* container. If the loan is delivered into a different context, say the secondary mortgage market, the **Product** data from the *Closing Disclosure* may not conform to an investor's product definitions.

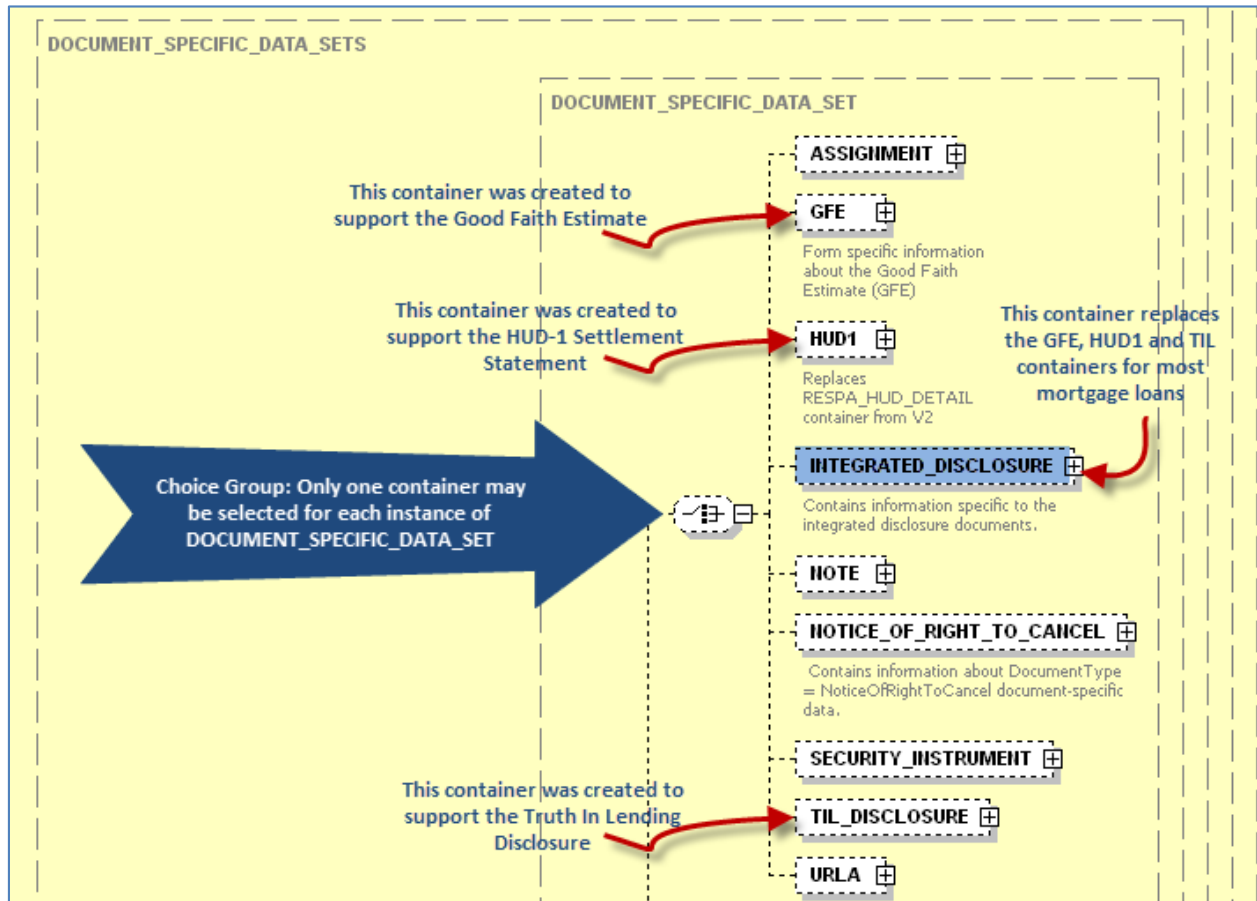


Figure 4. Document Specific Structure of the MISMO v3.3.0 Reference Model

### 3. MUTUALLY EXCLUSIVE DATA POINTS

In some instances, mutually exclusive data points have been mapped to one form field. The appropriate data point to provide depends upon a specific condition being met. **For example:** Four mutually exclusive data points are mapped to **4.2 / 4.2.1 Interest Rate**. The data point to be used in the UCD file depends on whether the loan:

- Is a standard fixed rate or ARM product with no special features,
- Has a buydown feature,
- Has a pre-computed interest rate, or
- Is an ARM where the rate is not known at the time the disclosure is prepared (See 4.2 Interest Rate).

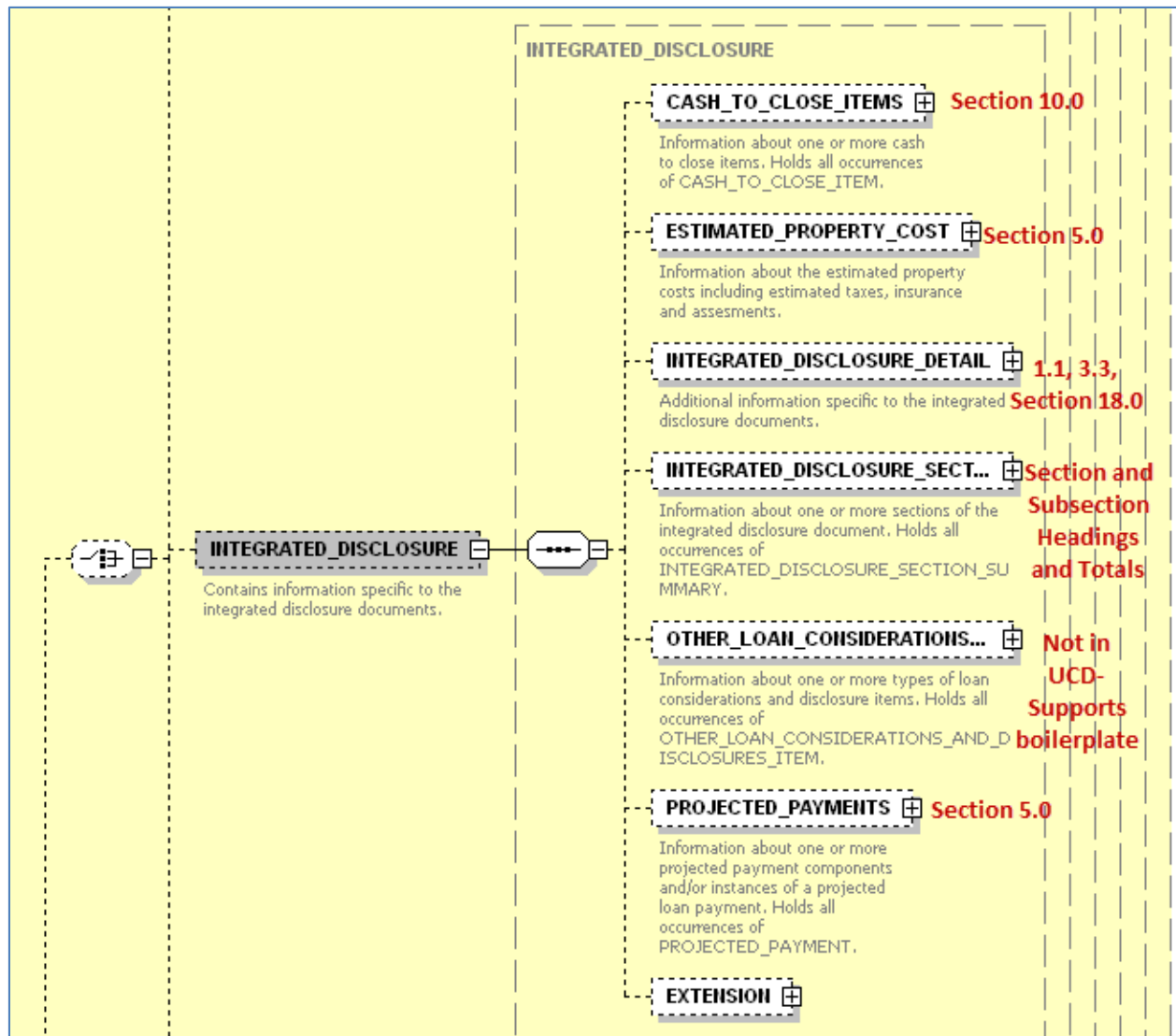


Figure 5. UCD Document Specific Data Points

#### 4. VARIABLE FORM FIELD NAMES

By Regulation, some Closing Disclosure field names change depending on the business condition. For example:

- On the *Model Form*, the values in *Projected Payment Calculation Period Start Number* and *End Number* provide the column headings (5.1.1 – 5.1.4) on 5.0 **Projected Payments Table**.
- On the *Alternate Form*, a mutually exclusive data points must be selected to supply the form field name for 1.7 **Appraised Prop. Value** or **Estimated Prop. Value**.

## 5. STATIC BOILERPLATE

In several sections on the *Closing Disclosure*, implementers may need to provide boilerplate text specified by the *Regulation*. The *UCD* does not include data points for static boilerplate text. This text will need to be generated by the application producing the closing documents.

MISMO v3.3.0 does have a structure *OTHER\_LOAN\_CONSIDERATIONS\_AND\_DISCLOSURES\_ITEMS* to support the inclusion of boilerplate text by non-GSE trading partners (see Figure 5).

## 6. DYNAMIC BOILERPLATE

The content of some boilerplate text on the *Closing Disclosure* varies based on loan characteristics. UCD data point values provide some of the content of dynamic boilerplate and are included in *Appendix I*. The *Appendix I Excerpt "Notes"* column explains how the associated data point value is incorporated into the dynamic boilerplate.

## 7. POTENTIAL SIGN CONFLICTS - UPDATED

The presentation of the same amounts in different tables on the Closing Disclosure can make it difficult to determine what sign the value should take in the XML file. Table 4 provides guidance on what signs should be provided in the XML file.

Table 4. Signs for Unique Data Points Populating Multiple Form Fields			
Form Field IDs	Form Field Names	Data Points	Sign in UCD File
<b>6.1   6.1.1</b>	Closing Costs	<ul style="list-style-type: none"> <li>Integrated Disclosure Section Type = "Total Closing Costs"</li> <li>Integrated Disclosure Section Total Amount</li> </ul>	<b>+</b>
<b>9.1   9.1.1</b>	TOTAL CLOSING COSTS (Borrower Paid)		
<b>6.1.4</b>	Lender Credits	<ul style="list-style-type: none"> <li>Integrated Disclosure Section Type = "Lender Credit"</li> <li>Integrated Disclosure Subsection Payment Amount</li> </ul>	<b>-</b>
<b>9.3   9.3.2</b>	Lender Credits		
<b>6.2   6.2.1 (Purchase)</b>	Cash to Close	<ul style="list-style-type: none"> <li>Cash From Borrower At Closing Amount</li> <li>Cash To Borrower At Closing Amount</li> </ul>	<b>+</b>
<b>13.3   13.3.1 (Purchase)</b>	Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Borrower		
<b>6.2   6.2.1 (Refinance)</b>	Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Borrower	<ul style="list-style-type: none"> <li>Cash From Borrower At Closing Amount</li> <li>Cash To Borrower At Closing Amount</li> </ul>	<b>+</b>
<b>10.9.2   10.9.4 (Refinance)</b>	Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Borrower		
<b>12.1   12.0.1</b>	L. Paid Already by or on Behalf of Borrower at Closing	<ul style="list-style-type: none"> <li>Integrated Disclosure Section Type = Paid Already By Or On Behalf Of Borrower At Closing</li> </ul>	<b>+</b>

Table 4. Signs for Unique Data Points Populating Multiple Form Fields			
Form Field IDs	Form Field Names	Data Points	Sign in UCD File
<b>13.0   13.2.1</b>	Total Paid Already by or on behalf of Borrower at Closing (L)	<ul style="list-style-type: none"> <li>Integrated Disclosure Section Total Amount</li> </ul>	
<b>25.2   25.2.1</b>	<b>K. TOTAL PAYOFFS AND PAYMENTS</b>	<ul style="list-style-type: none"> <li>Integrated Disclosure Section Type = Total Payoffs And Payments</li> <li>Integrated Disclosure Section Total Amount</li> </ul>	<b>+</b>

## B. GSE SPECIFIC DATA POINTS

While developing *Appendix I*, the GSEs identified certain data points that must be included in the UCD file which are not on the *Closing Disclosure*. These GSE-Specific data points fall into three categories.

### 1. TO SUPPORT ATR AND QM REQUIREMENTS

THE GSES NEED TO COLLECT REGULATION Z “ABILITY TO REPAY (ATR)” AND “QUALIFIED MORTGAGE (QM)” DATA ON CLOSING TRANSACTION FEES AND LOAN COSTS THAT ARE NOT ON THE *CLOSING DISCLOSURE*. *APPENDIX I* ASSOCIATES THESE DATA POINTS WITH THE *CLOSING DISCLOSURE* SECTION TO WHICH THEY MOST CLOSELY RELATE. IN THE *I-GUIDE*, THESE DATA POINTS ARE INCLUDED IN THE EXPLANATIONS FOR 3.3 PRODUCT, 4.2 INTEREST RATE, B. FOR MORE INFORMATION

- 8.0** Reg §1026.38(g), pp. 80123, 80353, 80011; Cross reference to §1026.37(g) pp. 80116, 80342, 79959.
- 8.1** Reg §1026.38(g)(1), pp. 80123, 80353, 80011; Cross reference to §1026.37(g)(1) pp. 80117, 80342-3, 79959.
- 8.2 | 8.3** Reg §1026.38(g)(1), pp. 80123, 80353, 80011; Cross reference to §1026.37(g)(1) pp. 80117, 80342-3, 79959.
- 8.4** Reg §1026.38(g)(2), pp. 80123, 80353, 80011; Cross reference to §1026.37(g)(2) pp. 80117, 80343, 79960-61.
- 8.5 – 8.9** Reg §1026.38(g)(2), pp. 80123, 80353, 80011; Cross reference to §1026.37(g)(2) pp. 80117, 80343, 79960-61.
- 8.10** Reg §1026.38(g)(3), pp. 80123, 80353, 80012; Cross reference to §1026.37(g)(3) pp. 80117, 80343, 79961-62.
- 8.11 – 8.15** Reg §1026.38(g)(3), pp. 80123, 80353, 80012; Cross reference to §1026.37(g)(3) pp. 80117, 80343, 79961-62.
- 8.16** Reg §1026.38(g)(4), pp. 80123, 80353, 80012; Cross reference to §1026.37(g)(4) pp. 80117, 80343-4, 79962-65.
- 8.17** Reg §1026.38(g), pp. 80123, 80353, 800011; Cross reference to §1026.37(g) pp. 80116, 80342, 79959.

**8.18 | 8.19** Reg §1026.38(g)(5) and (6), pp. 80123, 80354, 80012; Cross reference to §1026.37(g)(5) pp. 80117, 80344, 79965.



9.0 Total Closing Costs, and 21.0 Loan Calculations.

***One data point, `RegulationZPointsAndFeesIndicator`, must be included with each fee to indicate whether the associated fee is included in the Regulation Z Points and Fees calculation. 7.2.n***

7.2 Loan Discount Points and 8.1 Taxes and [other Government fees](#) are excepted.

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## 2. TO SUPPORT CROSS-UMDP LOAN IDENTIFICATION

A combination of data points can be used to determine if one loan was submitted to UAD, Loan Product Advisor®, Desktop Underwriter®, UCD or ULDD. These key data points must be provided in all UMDP datasets if available to the submitter. In this *I-Guide*, these data points are included in the explanations for 1.7 Sale Price / Appraised Prop. Value / Estimated Prop. Value and 3.5 Loan ID#.

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## 3. TO SUPPORT DATA CLARITY

In certain cases, UCD asks for additional information needed to clarify data required on the *Closing Disclosure*. **For example:** When *PropertyValuationAmount* is on the *Closing Disclosure*, the UCD requires 1.018 *PropertyValuationMethodType*.

## C. XML-REQUIRED DATA POINTS

Several data points are included in UCD to identify the XML file and its payload, establish relationships between containers, and extend the v3.3.0 Reference Model to include missing UCD required data. These data points do not have a corresponding heading or form label on the *Closing Disclosure*, so are identified with “XML” in the *Form Field ID* column. Users can track unique instances of these data points within *Appendix I* by using the value in the *Unique ID* column.

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### 1. TO IDENTIFY THE XML FILE

File metadata provides the MISMO Reference Model build number upon which the XML file is based and the date the file was created.

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### 2. TO IDENTIFY THE FILE’S PAYLOAD

The systems receiving UCD files need high-level information about the payload to enable processing. In addition to identifying the form (see III. *Closing Disclosure*), data points<sup>4</sup> are included to enable the transmission of the *Closing Disclosure* PDF.

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<sup>4</sup> These data points comply with the *SMART Doc PDF Basic and Retrievable I-Guide* available on MISMO’s Web site at <http://www.mismo.org/Guidelines/ImplementationGuidelines.htm>.

### 3. TO SUPPORT UCD REQUIREMENTS NOT IN MISMO V3.3.0

Some UCD data requirements were identified after MISMO v3.3.0 was published. These data points are included in the UCD using the *EXTENSION/OTHER* structure and require the prefix “gse:” in front of the container or data point name<sup>5</sup>. The following namespace must also be included in the UCD XML file header `xmlns:gse=http://www.datamodelextension.org` (see Table 5). The following UCD data points are EXTENSIONS to MISMO v3.3:

ID	Data Point Context	EXTENSION Data Point	Enumeration
11.4	.../LIABILITY/LIABILITY_DETAIL/EXTENSION/OTHER	gse:IntegratedDisclosureSectionType	DueFromBorrowerAtClosing
12.4			PaidAlreadyByOrOnBehalfOfBorrowerAtClosing
25.1			PayoffsAndPayments
		gse:LiabilitySecuredBySubjectPropertyIndicator	false   true
19.2.1	.../PAYMENT/PAYMENT_RULE/EXTENSION/OTHER	gse:TotalOptionalPaymentCount	
19.3.1		gse:TotalStepPaymentCount	
20.1	.../INTEREST_RATE_ADJUSTMENT/INTEREST_RATE_LIFETIME_ADJUSTMENT_RULE/EXTENSION/OTHER	gse:TotalStepCount	
20.6	.../BUYDOWN/BUYDOWN_RULE/EXTENSION/OTHER	gse:BuydownReflectedInNoteIndicator	false   true
GSE	.../LOAN/LOAN_DETAIL/EXTENSION/OTHER	gse:SubordinateFinancingIsNewIndicator	false   true
XML	.../DOCUMENT/SYSTEM_SIGNATURES/SYSTEM_SIGNATURE/EXTENSION/OTHER	gse:XMLDigitalSignatureElement	
	../DOCUMENT/DOCUMENT_CLASSIFICATION/DOCUMENT_CLASSIFICATION_DETAIL/EXTENSION/OTHER	gse:DocumentSignatureRequiredIndicator	

### 4. TO SUPPORT DATA RELATIONSHIPS

The XML attributes for the XLink function are included in *Appendix I* to establish relationships—link information between--sibling containers. Relationship data point requirements are discussed in detail in **23.0 A**. Contact Table Relationships in the UCD File and **24.0 A**. Borrower and Seller Relationships to Signature Line.

<sup>5</sup> This data is included in MISMO v3.4.

## 5. APPENDIX I EXCERPT

The UCD file must include information for the receiving system to know how to translate the file, who sent it and when it was created, and what type (or types) of payload it has. The UCD file includes not only the data used to populate the *Closing Disclosure*, but also data identifying the *Closing Disclosure* variation and either one or two *Closing Disclosure* views. Table 5 shows the file and document metadata that must be included in the UCD file. Only one Closing Disclosure Data Point is included:

The *Closing Disclosure* has a name, issuer, issue date, and other metadata. Figure 6 illustrates that the title is the only representation of these data points on the form.

### 0.1 Closing Disclosure

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

**Figure 6. Closing Disclosure**

Table 5. UCD File Handling Data					
UCD UID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3 Data Point/Attribute	MISMO v3.3.0 Value	Notes
0.001	N/A - XML	MESSAGE	@MISMOReferenceModelIdentifier	3.3.0299	Only acceptable value MISMO Reference Model build number governing the data in this file
0.054	N/A - XML		@xmlns:gse	http://www.datamodelextension.org	Namespace for GSE extensions to MISMO v3.3.
0.063	N/A - XML	MESSAGE	@xmlns:xlink	http://www.w3.org/1999/xlink	Declaration for xlink label usage with RELATIONSHIPS
0.064	N/A - XML	MESSAGE	@xmlns	http://www.mismo.org/residential/2009/schemas	<u>Namespace for MISMO schema</u>
0.01	N/A - XML	.../ABOUT_VERSION	CreatedDatetime	2015-02-17T09:30:47Z	Only acceptable format Date and time this file was created
0.047	N/A - XML	.../DOCUMENTS/DOCUMENT	@MISMOReferenceModelIdentifier	3.3.0299	Only acceptable value MISMO Reference Model build number governing the representation of this document.

Table 5. UCD File Handling Data					
UCD UID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3 Data Point/Attribute	MISMO v3.3.0 Value	Notes
0.018	N/A - XML	.../AUDIT_TRAIL_ENTRY_DETAIL	EntryDatetime	2015-02-17T09:00:47Z	<ul style="list-style-type: none"> <li>Only acceptable format</li> <li>Date and time the tamper evident seal was applied to the document</li> </ul>
0.020	N/A - XML		EventType	Other	<ul style="list-style-type: none"> <li>Only acceptable values</li> </ul>
0.210	N/A - XML		EventTypeOtherDescription	AppliedTamperEvidentSignature	<ul style="list-style-type: none"> <li>Indicate that a tamper evident seal was applied to the embedded document</li> </ul>
0.052	N/A - GSE	.../PARTY_ROLE_IDENTIFIER	PartyRoleIdentifier	<String 50>	<ul style="list-style-type: none"> <li>Data Clarity</li> <li>The GSE-assigned seller or vendor identifier if available</li> </ul>
0.055	N/A - GSE		@IdentifierOwnerURI	"www.fanniemaecom"   "www.freddiemac.com"	
0.053	N/A - GSE	.../ROLE_DETAIL	PartyRoleType	LoanDeliveryFilePreparer	
0.023	N/A - XML	.../SYSTEM_SIGNATURE/EXTENSION/OTHER	gse:XMLDigitalSignatureElement	<code>	<ul style="list-style-type: none"> <li>The sending system's signature</li> </ul>
0.024   997.054	N/A - XML	.../VIEWS/VIEW	@SequenceNumber	1	<ul style="list-style-type: none"> <li>Orders multiple DOCUMENTS within the XML file</li> <li>1 DOCUMENT for the Model or Alternate form and 1 or 2 DOCUMENTS for split disclosures</li> </ul>
0.025	N/A - XML	.../FOREIGN_OBJECT	EmbeddedContentXML	<code>	<ul style="list-style-type: none"> <li>The embedded PDF of the Closing Disclosure</li> </ul>
0.050	N/A - XML		MIMETYPEIdentifier	application/pdf	<ul style="list-style-type: none"> <li>Only acceptable value</li> <li>Data about the encoding</li> </ul>
0.034	N/A - XML		ObjectEncodingType	Base64	<ul style="list-style-type: none"> <li>Only acceptable value</li> <li>Data about the encoding</li> </ul>
0.048	<b>N/A - XML</b>		ObjectName	ClosingDisclosure0001.pdf	<ul style="list-style-type: none"> <li>Identifies the embedded file name</li> </ul>

Table 5. UCD File Handling Data					
UCD UID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3 Data Point/Attribute	MISMO v3.3.0 Value	Notes
0.028	N/A - XML	.../DOCUMENT/ABOUT_VERSIONS/ABOUT_VERSION	AboutVersionIdentifier	Retrievable	<ul style="list-style-type: none"> <li>Only acceptable value</li> <li>Type of SMART Doc profile used</li> </ul>
0.029	N/A - XML		@IdentifierOwnerURI	http://www.mismo.org/residential/2009/SMARTDocProfile	<ul style="list-style-type: none"> <li>Only acceptable value</li> <li>Source of SMART Doc profile</li> <li>Attribute of AboutVersionIdentifier</li> </ul>
0.011	N/A - XML		DataVersionIdentifier	UCD Delivery Specification n.m	<ul style="list-style-type: none"> <li>Data specification governing the data and document</li> <li>Implementers should be using the most recent specification value</li> </ul>
0.03	N/A - XML	.../DOCUMENT_CLASSES	DocumentType	Other	<ul style="list-style-type: none"> <li>Only acceptable value</li> </ul>
0.046	<i>Closing Disclosure</i>		DocumentTypeOtherDescription	ClosingDisclosure:ModelForm	<ul style="list-style-type: none"> <li>Identifies the Closing Disclosure format</li> </ul>
0.014	N/A - XML	.../DOCUMENT_CLASSIFICATION_DETAIL	DocumentFormIssuingEntityNameType	CFPB	<ul style="list-style-type: none"> <li>Only acceptable value</li> <li>Source of the Closing Disclosure</li> </ul>
0.015	N/A - XML		DocumentFormIssuingEntityVersionIdentifier	11-20-2013	<ul style="list-style-type: none"> <li>Only acceptable value</li> <li>Date the Closing Disclosure version was issued</li> </ul>
0.051	N/A - XML	.../DOCUMENT_CLASSIFICATION_DETAIL/EXTENSION/OTHER	gse:DocumentSignatureRequiredIndicator	false   true	

#### a. MAPPING GUIDANCE

- 0.1 The value “Other” must always be provided for *DocumentType* along with *DocumentTypeOtherDescription* with one of the four GSE accepted enumerations.
- See [C. XML-Required Data Points](#) for description of XML data points.
- See A. DOCUMENTATION CONVENTIONS for definitions of each column.

4. [V. Consolidated Mapping Guidance](#) entries for Attributes, Datetime Format, “Other” + Type Other Description – UCD Restricted, and PARTIES/PARTY.
5. SMART Doc® PDF Basic and Retrievable Implementation-Guide at <http://www.mismo.org/Guidelines/ImplementationGuidelines.htm>.

## 1.0 CLOSING INFORMATION

The **Closing Information** section is included in the following *Closing Disclosure* variations:

Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
1.0	Closing Information	✓	✓	1.7 label variation

The **Closing Information** section provides information about the settlement transaction, applicable dates, and the property that will be held as collateral for the loan.

1.0 Closing Information	
1.1 Date Issued	4/15/2018
1.2 Closing Date	4/18/2018
1.3 Disbursement Date	4/19/2018
1.4 Settlement Agent	Epsilon Title Company
1.5 File #	12-3456
1.6 Property	456 Somewhere Avenue, Unit# 284 Anytown, ST12345
1.7 Sale Price	\$240,000

Figure 7. Closing Information Section

### 1.1 DATE ISSUED

**Date Issued** indicates when the *Closing Disclosure* was provided to the borrower (and seller) in accordance with the *Regulation*.

**Table 7** shows that this data point is within the *DOCUMENT\_SPECIFIC* structure because **Date Issued** relates specifically to the *Closing Disclosure*. See [DOCUMENT SPECIFIC DATA](#) in Section V.

ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
1.1	Date Issued	.../DOCUMENT_SPECIFIC_DATA_SET/INTEGRATED_DISCLOSURE/INTEGRATED_DISCLOSURE_DETAIL	IntegratedDisclosureIssuedDate	2018-04-15	ROF as "4/15/2018"

## 1.2 CLOSING DATE

**Closing Date** in Figure 7 is the consummation date for the mortgage loan transaction, that is, the date that the borrower becomes contractually obligated. Table 8 shows that this data point is part of the closing information about the loan. See [DATE FORMAT](#) in Section V.

Table 8. Closing Date					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
1.2	Closing Date	.../LOAN/CLOSING_INFORMATION/CLOSING_INFORMATION_DETAIL	ClosingDate	2018-04-18	ROF as "4/18/2018"

## 1.3 DISBURSEMENT DATE

**Disbursement Date** in Figure 7 is the date the amounts due are expected to be paid to or on behalf of the borrower(s) and/or property seller(s). Table 9 shows that this data point is also part of the closing information about the loan and is in the same container with 1.2. See [DATE FORMAT](#) in Section V.

Table 9. Disbursement Date					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
1.3	Disbursement Date	.../CLOSING_INFORMATION_DETAIL	DisbursementDate	2018-04-19	ROF as "4/19/2018"

## 1.4 SETTLEMENT AGENT

**Settlement Agent** in Figure 7 is the name of the entity that employs the settlement agent conducting the closing.

Table 10 shows that this data is in the PARTY structure providing information about the participants in the loan transaction. Because the name of the organization is being sought for the **Settlement Agent** field, the *LEGAL\_ENTITY* structure is used.

The UCD value for *PartyRoleType* does not need to be exactly what is displayed on the form--only equivalent: *ClosingAgent* ~ **Settlement Agent**. Additionally, these same two data points are used to populate 23.1.5-**Settlement Agent Name**, but they appear only once in the XML file.

See [PARTIES / PARTY](#), [PARTY NAME – LEGAL\\_ENTITY](#), and [PARTY ROLE TYPE](#) in Section V.



Table 10. Settlement Agent					
ID	Form Field Name	MISMO v3.3 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
1.4	Settlement Agent	...PARTY/LEGAL_ENTITY_DETAIL	FullName	Epsilon Title Company	
		.../PARTY/ROLES/ROLE/ROLE_DETAIL	PartyRoleType	ClosingAgent	

### 1.5 FILE #

**File #** in Figure 7 is the identification number assigned to the transaction by the closing agent. Table 9 shows that this data point is also part of the closing information about the loan and is in the same container with **1.2** and **1.3**.

Table 11. File #					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
1.5	File #	.../CLOSING_INFORMATION_DETAIL	ClosingAgentOrder NumberIdentifier	12-3456	

### 1.6 PROPERTY

Depending on the availability of a street address, there are two ways to complete the **Property** field:

- Complete Street Address (with unit information if applicable and available)
- Legal Description + Postal Code

If additional personal property has been given as collateral to secure the loan, the lender has the option to disclose it.

1.0 Closing Information	
1.5 File #	CI-3456
1.6 Property	456 Somewhere Avenue, Unit #284 Anytown, ST 12345

1.7 Sale Price \$240,000

**Figure 8. Property with Complete Street Address**

**1. COMPLETE STREET ADDRESS**

If a street address is available for a property, it must be disclosed. A full street address always includes the street number and name, city name, 2-letter state abbreviation, and the 5-digit ZIP Code or 9-digit ZIP +4 Code. As shown in [Table 12](#), *AddressUnitDesignatorType* and *AddressUnitIdentifier* must be included when they make up part of the full street address. See [ADDRESS](#), [ADDRESS – SUBJECT PROPERTY](#), and [REUSABLE CONTAINERS](#) in Section V.

Table 12. Property with Full Street Address					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>1.6</b>	Property	.../SUBJECT_PROPERTY/ADDRESS	AddressLineText	456 Somewhere Avenue	
			AddressUnitDesignatorType	Unit	
			AddressUnitIdentifier	284	
			CityName	Anytown	
			PostalCode	12345	
			StateCode	ST	

**2. LEGAL DESCRIPTION AND POSTAL CODE**

If the address for the subject property has not yet been established, the legal description of the property and the 5-digit ZIP Code or 9-digit ZIP +4 Code must be provided:

1.0 Closing Information

---

1.5 File # CI-3456

**1.6 Property** Lot 32, Block 123, Section 4  
12345

1.7 Sale Price \$240,000

**Figure 9. Property When Complete Street Address Not Available**

As shown in Table 13, the data point capturing the legal description of the property is an open text field to accommodate various representations of the description. See [ADDRESS](#), [ADDRESS – SUBJECT PROPERTY](#), and [REUSABLE CONTAINERS](#) in Section V.

Table 13. Property When Complete Street Address Not Available					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
1.6	Property	.../SUBJECT_PROPERTY/ADDRESS	PostalCode	12345	Provided regardless of how property is identified
		.../LEGAL_DESCRIPTIONS/LEGAL_DESCRIPTION/UNPARSED_LEGAL_DESCRIPTIONS/UNPARSED_LEGAL_DESCRIPTION	UnparsedLegalDescription	Lot 32, Block 123, Section 4	

### 3. PERSONAL PROPERTY (OPTIONAL)

If personal property is also used to secure the loan, the creditor has the option to disclose it as shown in Figure 10. Identification of both real and personal property may be included.

1.0 Closing Information	
1.5 File #	CI-3456
1.6 Property	456 Somewhere Avenue, Unit #284 Anytown, ST 12345 Savings Bonds
1.7 Sale Price	\$240,000

**Figure 10. Property includes Personal Property**

If the creditor decides to disclose personal property, the data point(s) used to describe it is delivered in addition to the data points describing the subject property.

**Table 14** shows that instead of *SUBJECT\_PROPERTY* under *COLLATERAL*, *PLEDGED\_ASSET* is used for personal property. The value of *AssetType* identifies the item. *COLLATERAL* may repeat as many times as necessary to disclose all the personal property items. See [REPEATABLE CONTAINERS](#) in Section V.

The same data points used for 1.6 also populate 17.6 [Security Interest](#), and appear in the XML file only once.

Table 14. Property includes Personal Property					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
1.6	Property	.../COLLATERAL/PLEDGED_ASSET/ASSET_DETAIL	AssetType	SavingsBond	

Table 14. Property includes Personal Property					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0Data Point/Attribute	MISMO v3.3.0Value	Notes
			AssetTypeOtherDescription	N/A	Not provided unless Asset Type is "Other"

**1.7 SALE PRICE / APPRAISED PROP. VALUE / ESTIMATED PROP. VALUE**

The form field name for 1.7 depends on the type of transaction and is determined by the value entered in 3.2 Purpose (Figure 11).

**1. SALE PRICE (PURCHASE TRANSACTION)**

For purchase transactions, "Purchase" is entered for 3.2 Purpose, so the form field name for 1.7 must be Sale Price, as illustrated in Figure 11.

1.0 Closing Information		2.0 Transaction Information		3.0 Loan Information	
1.1 Date Issued	4/15/2018	2.1 Borrower	Michael Jones & Mary Stone	3.1 Loan Term	30 Years
1.2 Closing Date	4/18/2018		123 Anywhere Street	3.2 Purpose	Purchase
1.3 Disbursement Date	4/19/2018		Anytown, ST 12345	3.3 Product	5/3 Adjustable Rate
1.4 Settlement Agent	Epsilon Title Company	2.2 Seller	Steve Cole and Amy Doe	3.4 Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
1.5 File #	CD-3456		321 Somewhere Drive		<input type="checkbox"/> VA <input type="checkbox"/> _____
1.6 Property	456 Somewhere Avenue, #284		Anytown, ST 12345	3.5 Loan ID #	123456789
	Anytown, ST 12345	2.3 Lender	Ficus Bank	3.6 MIC #	000654321
1.7 Sale Price	\$240,000				

Figure 11. Relationship between Purpose and 1.7 Form Field Label

**a. REAL PROPERTY ONLY OR REAL AND PERSONAL PROPERTY NOT ITEMIZED**

The disclosed Sale Price is as recorded on the sales contract. Use the data points shown in Table 15 for the following cases:

- a. Only real property is included in the sale; or
- b. Both real and personal property are included in the sale, but the sales contract does not itemize each type of property separately.

Table 15. Sale Price – Real Property Only or Real and Personal Property Not Itemized					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
1.7	Sale Price	.../SUBJECT_PROPERTY/SALES_CONTRACTS/SALES_CONTRACT/SALES_CONTRACT_DETAIL	SalesContractAmount	240000.00	Formatting for form required
1.7	N/A		PersonalPropertyIncludedIndicator	false	Not shown - Indicates need for applicable data point(s)

#### b. SALE PRICE – REAL AND PERSONAL PROPERTY ITEMIZED SEPARATELY

Use the data points shown in Table 16 when both real and personal property are included in the sale and the sales contract itemizes each type of property separately.

Table 16. Sale Price - Real and Personal Property Itemized Separately					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
1.7	Sale Price	.../SUBJECT_PROPERTY/SALES_CONTRACTS/SALES_CONTRACT/SALES_CONTRACT_DETAIL	RealPropertyAmount	220000.00	ROF as "\$220,000"
1.7	N/A		PersonalPropertyIncludedIndicator	true	Not shown - Indicates need for applicable data point(s)

## 2. APPRAISED PROP. VALUE / ESTIMATED PROP. VALUE (NON-SELLER TRANSACTION)

For transactions without a property seller, the disclosed data for **3.2 Purpose** is either "Refinance" or "Home Equity Loan." The form field name for 1.7 must be labeled as either the **Appraised Prop. Value** (when the valuation has been determined by a professional source), or **Estimated Prop. Value** (when the valuation is an estimate of supplied by the borrower). The data for these use cases is shown in Table 17 and Table 18.

Table 17. Appraised Prop. Value for Refinance Transaction					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
UID 0.041	N/A – GSE	.../PROPERTY_VALUATION_DETAIL	AppraisalIdentifier	77777777	<ul style="list-style-type: none"> <li>Not shown— cross-UMDP loan identification.</li> <li>Enter the Doc File ID assigned by the Uniform Collateral Portal.</li> </ul>

Table 17. Appraised Prop. Value for Refinance Transaction					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
UID 0.043	N/A - GSE		@IdentifierOwnerURL	https://www.uniformdataportal.com/VAMAuthUtility/login.aspx	Not shown - the source of the identifier
1.7	Appraised Prop. Value		PropertyValuationAmount	240000.00	ROF as "\$240,000"
UID 1.018	N/A - GSE		PropertyValuationMethodType	Appraisal	Not shown - data clarity

Table 18. Estimated Prop. Value for Refinance Transaction					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
1.7	Estimated Prop. Value	.../PROPERTY_DETAIL	PropertyEstimatedValueAmount	300000.00	ROF as "\$300,000"

## B. FOR MORE INFORMATION

- 1.0 Reg §1026.38(a)(3), pp. 80120, 80350, 80000.
- 1.1 Reg §1026.38(a)(3)(i), pp. 80120, 80350, 80000. Cross reference to §1026.37(a)(4).
- 1.2 Reg §1026.38(a)(3)(ii), pp. 80120, 80001.
- 1.3 Reg §1026.38(a)(3)(iii), pp. 80121, 80001.
- 1.4 Reg §1026.38(a)(3)(iv), pp. 80121, 80350, 80001.
- 1.5 Reg §1026.38(a)(3)(v), pp. 80121, 80350, 80001.
- 1.6 Reg §1026.38(a)(3)(vi), pp. 80121, 80350, 80001.
- 1.7 Reg §1026.38(a)(3)(vii)(A) and (B), pp. 80121, 80350 80362-3, 80002, 80056.

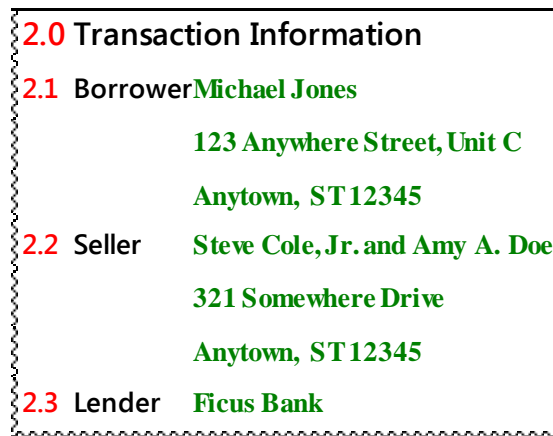
**2.0 TRANSACTION INFORMATION**

This section is included in all *Closing Disclosure* variations.

Table 19. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
<b>2.0</b>	Transaction Information	✓	✓	<b>2.1 &amp; 2.3</b> only

Figure 12 illustrates the **Transaction Information** section of the *Closing Disclosure*, which provides information about three of the parties to the transaction.

- a. **Borrower(s):** The name and mailing address of each party obligated on the note as the purchaser(s) or owner(s) of the subject property.
- b. **Seller(s):** The name and address of each party selling the subject property. **Seller** data must be provided only for purchase transactions.
- c. **Lender:** The name and address of the party providing the funding (creditor). In transactions where a mortgage broker was involved, this field should identify the **Lender**, if known, even if the mortgage broker provides the disclosure.



*Figure 12. Transaction Information Section*

**2.1 BORROWER**

**1. INDIVIDUAL**

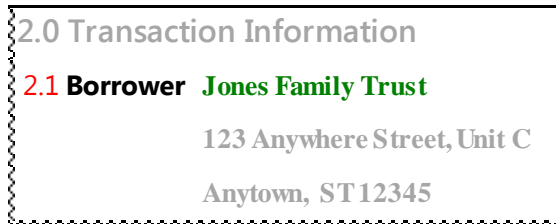
Since the borrower illustrated in Figure 12 is an individual, he is represented on the *Closing Disclosure* using the name data points in Table 20. The *PartyRoleType* value shown in these examples is "Borrower." Appendix I also

allows the values of “*NonTitleSpouse*”, “*Titleholder*”, and “*NonTitleNonSpouseOwnershipInterest*” as applicable. UCD limits the number of borrowers in the XML file to ten. See [PARTY NAME – INDIVIDUAL](#) in Section V.

Table 20. Borrower Individual Name and Mailing Address					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
2.1	Borrower	.../PARTY/INDIVIDUAL/NAME	FirstName	Michael	
			LastName	Jones	
		.../PARTY/ROLES/ROLE/ROLE_DETAIL	PartyRoleType	Borrower	<ul style="list-style-type: none"> <li>ROF as Borrower</li> <li>Qualifies the data in this PARTY container</li> </ul>

## 2. LEGAL ENTITY

If the borrower is a non-individual such as a trust or company, the name is provided using the data points in **Table 21**. See [PARTIES / PARTY](#), [PARTY NAME – LEGAL ENTITY](#), and [PARTY ROLE TYPE](#) in Section V.



**Figure 13. Borrower Legal Entity Name**

Table 21. Borrower Legal Entity Name					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
2.1	Borrower	.../PARTY/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Jones FamilyTrust	
		.../PARTY/ROLES/ROLE/ROLE_DETAIL	PartyRoleType	Borrower	<ul style="list-style-type: none"> <li>ROF as <b>Borrower</b></li> <li>Qualifies the data in this PARTY container</li> </ul>



### 3. MAILING ADDRESS

The borrower mailing address illustrated in Figure 12 is provided using the data points listed in Table 22. The *AddressUnitDesignatorType* and *AddressUnitIdentifier* must be provided only when they make up part of the complete street address. The *CountryCode* must be included only if the mailing address is outside of the United States.

Table 22. Mailing Address					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
2.1	Borrower	.../PARTY/ADDRESSES/ADDRESS	AddressLineText	123 Anywhere Street	
			AddressType	Mailing	Not shown – data clarity
			AddressUnitDesignatorType	Unit	
			AddressUnitIdentifier	C	
			CityName	Anytown	
			CountryCode	US	Not shown – data clarity
			StateCode	ST	
			PostalCode	12345	

## 2.2 SELLER (PURCHASE TRANSACTION)

### 1. INDIVIDUALS

Since the sellers illustrated in Figure 12 are individuals, they are represented on the *Closing Disclosure* using the name data points in Table 23. The value for *PartyRoleType* does not need to be exactly what is displayed on the form if it is equivalent: “*PropertySeller*” ~ **Seller**. UCD limits the number of sellers in the XML file to ten. See **PARTY NAME – INDIVIDUAL** in Section V.

Even though the lender may choose to display one address for both **Sellers** if the sellers share an address, each instance of *PARTY* must have both name and address information. The following table demonstrates this situation for Steve and Amy.

Note that if the purpose of the transaction is a refinance or home equity loan, then there is no property seller. Section 2.2 **Seller** is not present or remains blank, and no seller-related data is provided in the XML file.

Table 23. Seller Information (Multiple Individuals)					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of PARTY for Steve					
2.2	Seller	.../PARTY/INDIVIDUAL/NAME	FirstName	Steve	
			LastName	Cole	
			SuffixName	Jr.	
		.../PARTY/ADDRESSES/ADDRESS	AddressLineText	321 Somewhere Drive	
			AddressType	Mailing	Not shown – data clarity
			CityName	Anytown	
			CountryCode	US	Not shown – data clarity
			PostalCode	12345	
		StateCode	ST		
		.../PARTY/ROLES/ROLE/ROLE_DETAIL	PartyRoleType	PropertySeller	<ul style="list-style-type: none"> <li>▪ ROF as <b>Seller</b></li> <li>▪ Qualifies the data in this PARTY container</li> </ul>
Second Instance of PARTY for Amy					
2.2	Seller	.../PARTY/INDIVIDUAL/NAME	FirstName	Amy	
			LastName	Doe	
			Middle Name	A.	
		.../PARTY/ADDRESSES/ADDRESS	AddressLineText	321 Somewhere Drive	
			AddressType	Mailing	Not shown – data clarity
			CityName	Anytown	
			CountryCode	US	Not shown – data clarity
			PostalCode	12345	
		StateCode	ST		
		.../PARTY/ROLES/ROLE/ROLE_DETAIL	PartyRoleType	PropertySeller	<ul style="list-style-type: none"> <li>▪ ROF as <b>Seller</b></li> <li>▪ Qualifies the data in this PARTY container</li> </ul>

## 2. LEGAL ENTITY

If the **Seller** is a non-individual such as a trust or company, the same data points (with the seller's values) are required as for the legal entity borrower in Table 21. The ADDRESS container follows LEGAL\_ENTITY\_DETAIL.

Table 24. Seller (Legal Entity)					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
2.2	Seller	.../PARTY/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Anytown Redevelopment Organization	
		.../PARTY/ROLES/ROLE/ROLE_DETAIL	PartyRoleType	PropertySeller	<ul style="list-style-type: none"> <li>▪ ROF as <b>Seller</b></li> <li>▪ Qualifies the data in this PARTY container</li> </ul>

## 2.3 LENDER

As shown in Figure 12, the lender company making the disclosure is the last item under **Transaction Information**. In transactions with multiple lenders, identify only the lender making the disclosure. When the loan is originated by a mortgage broker, provide the lender organization, if known, even if the broker provided the disclosure to the borrower.

Table 25 illustrates that the value for *PartyRoleType* does not need to be exactly what is displayed on the form if it is equivalent. **For Example:** "NotePayTo" is equivalent to **Lender**. While these same two data points are used to populate **23.1.1 - Lender Name**, they appear in the XML file only once.

Table 25. Lender Organization Name					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
2.3	Lender	.../PARTY/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Ficus Bank	
		.../PARTY/ROLES/ROLE/ROLE_DETAIL	PartyRoleType	NotePayTo	ROF as <b>Lender</b>

## A. FOR MORE INFORMATION

**2.0** Reg §1026.38(a)(4), pp. 80121, 80350, 80002-80003, 80055. Cross Reference to §1026.37(a)(3) and (5).

**2.1** Reg §1026.38(a)(4)(i), pp. 80121, 80002.

**2.2** Reg §1026.38(a)(4)(ii), pp. 80121, 80002.

**2.3** Reg §1026.2(a)(17); §1026.38(a)(4)(iii), pp. 80121, 80002, 80055.

### 3.0 LOAN INFORMATION

The **Loan Information** section is included in the following *Closing Disclosure* variations.

Table 26. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
3.0	Loan Information	✓	✓	✓

**3.0 Loan Information** fields characterize and identify the loan.

**3.0 Loan Information**

**3.1** Loan Term 30 Years

**3.2** Purpose Purchase

**3.3** Product 5/3 Adjustable Rate

**3.4** Loan Type  Conventional  FHA  
 VA  \_\_\_\_\_

**3.5** Loan ID# 123456789

**3.6** MIC # 000654321

**Figure 14. Loan Information Section**

### 3.1 LOAN TERM

The **Loan Term** can be fixed, extendible, or express the periods of a construction loan. These characteristics determine the data points to be used.

#### 1. FIXED LOAN TERM

If the **Purpose** of a fixed rate loan is for a Purchase, Refinance, or Closed-end Home Equity Loan, and the term of the loan can never be extended, then the fully amortizing loan period is used. [Error! Reference source not found.](#) shows **Loan Term** in years. **Loan Term** also can be expressed in years and months, or simply months if the term is less than two years. As shown in the table below, the underlying data points supporting this value are always captured in months.

Table 27. Fixed Loan Term					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
3.1	Loan Term	.../LOAN/MATURITY/MATURITY_RULE	LoanMaturityPeriodCount	360	ROF as "30 Years"
			LoanMaturityPeriodType	Month	These two data points must be used together

## 2. EXTENDIBLE LOAN TERM

If the loan term can be extended in lieu of an interest rate increase, then the term to maturity is extendible. Since the loan term is not known with certainty at consummation, the possible range of the loan term, including the maximum number of years possible under the terms of the legal obligation, is disclosed:

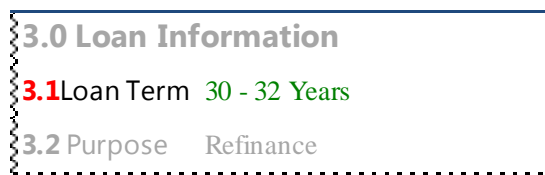


Figure 15. Extendible Loan Term

Table 28. Extendible Loan Term					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
3.1	Loan Term	.../LOAN/MATURITY/MATURITY_RULE	LoanMaturityPeriodCount	360	<ul style="list-style-type: none"> <li>ROF as "30 Years"</li> <li>Two data points must be used together</li> </ul>
			LoanMaturityPeriodType	Month	
			LoanTermMaximumMonthsCount	384	<ul style="list-style-type: none"> <li>ROF as "32 Years"</li> </ul>

## 3. CONSTRUCTION LOANS

The loan **Purpose** of Construction is required when:

- a. The loan is for the purchase of land and construction (construction-only) or
- b. The loan is for the cost of building a structure on land already owned by the borrower (one-closing construction-to-permanent).

The construction-only loan is represented by different data points than those needed for the construction-to-permanent loan.

a. CONSTRUCTION ONLY

For construction-only loans, the data conveying the construction period is provided. Figure 16 shows a 9-month construction-only loan that may be extended to 12 months. *LoanTermMaximumMonthsCount* is required when the loan term can be extended, as shown in [Table 29](#).

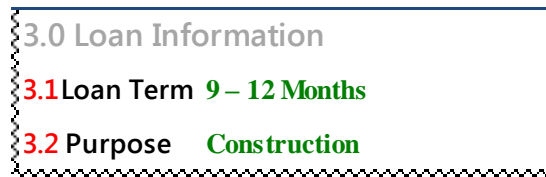
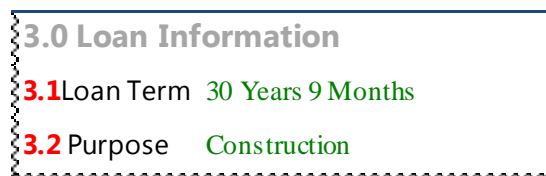


Figure 16. Construction Only Loan Term

Table 29. Construction Only Loan Term					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
3.1	Loan Term	.../LOAN/CONSTRUCTION	ConstructionPeriodNumberOfMonthsCount	9	
			ConstructionLoanType	ConstructionOnly	Not shown – data clarity
		.../LOAN/MATURITY/MATURITY_RULE	LoanTermMaximumMonthsCount	12	Shows the allowable range for the construction period
3.2	Purpose	.../LOAN/LOAN_DETAIL	ConstructionLoanIndicator	true	ROF as “Construction”

b. ONE-CLOSING CONSTRUCTION-TO-PERMANENT

For a one-closing construction-to-permanent loan, the **Loan Term** includes both construction and permanent financing portions as shown in Figure 17.



**Figure 17. One-Closing Construction-to-Permanent Loan Term**

Table 30. One-Closing Construction-to-Permanent Loan Term					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
3.1	Loan Term	.../LOAN/CONSTRUCTION	ConstructionLoanTotalTermMonthsCount	369	ROF as "30 Years 9 Months"
			ConstructionLoanType	ConstructionToPermanent	Not shown – data clarity
			ConstructionPeriodNumberOfMonthsCount	9	Not shown – included to enable calculation of permanent financing period
3.2	Purpose	.../LOAN/LOAN_DETAIL	ConstructionLoanIndicator	true	ROF as "Construction"

### c. MAPPING GUIDANCE

- i. The data point *Construction Loan Total Term Months Count* is used to represent the sum of the construction and permanent financing terms. The *Construction Period Number of Months Count* is included to enable calculation of the permanent financing portion of the loan:
- ii. V. Consolidated Mapping Guidance\_entries Count, Terms / Time Periods.

### 3.2 PURPOSE

**Purpose** indicates the borrower(s) intended use of credit. The *Regulation* recognizes four **Purpose** values:

1. Purchase
2. Refinance
3. Construction
4. Home Equity Loan

Note that the *Regulation's* definitions for "Purchase", "Refinance", "Construction" and "Home Equity" loans differ from those common to industry and defined in the MISMO v3.3.0 Logical Data Dictionary (LDD). In UCD, the required data point *LoanPurposeType* has only two valid values: "Purchase" or "Refinance." As shown in Table 31, indicator data points for Construction and Home Equity loans also must be provided. The values of three data points are used together to represent **3.2 Purpose**.



Table 31. UCD Data Point Combinations for Closing Disclosure Purpose Values			
3.2 Purpose Value	IntegratedDisclosureHomeEquityLoanIndicator Value	ConstructionLoanIndicator Value	LoanPurposeType Value
Purchase	false	false	Purchase
	false	true <sup>6</sup>	Purchase
Refinance	false	false	Refinance
Home Equity Loan	true	false	Refinance
Construction Loan	false	true <sup>7</sup>	Refinance

Three GSE-specific data points provide additional detail about the loan and are included in Tables 29 – 32.

1. Lien position
2. Whether subordinate financing is being created simultaneously with the subject loan
3. For refinances, whether the loan is being refinanced with the current holder, servicer, or an affiliate of either.

## 1. FOR MORE INFORMATION

See [1.1. To Support ATR and QM Requirements](#) and [2.3. To Support Data Clarity](#).

## 2. PURCHASE

The **Purpose** of the loan is “Purchase” when the borrower intends to use the proceeds to buy the property described in [1.6](#) and [17.6](#):

3.0 Loan Information	
3.1 Loan Term	30 Years
3.2 Purpose	Purchase
3.3 Product	Fixed Rate

**Figure 18. Purpose = “Purchase”**

<sup>6</sup> **3.2 Purpose** = “Purchase” when the loan is used to both purchase land and build a structure on that land.

<sup>7</sup> **3.2 Purpose** = “Construction Loan” If the land upon which the structure will be built is not being acquired with the same loan.

Table 32. Purpose = "Purchase"					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
3.2	Purpose	.../DOCUMENT_SPECIFIC_DATA_SET/INTEGRATED_DISCLOSURE/INTEGRATED_DISCLOSURE_DETAIL	IntegratedDisclosureHomeEquityLoanIndicator	false	Not shown – data clarity
		.../LOAN/LOAN_DETAIL	ConstructionLoanIndicator	false	Not shown – data clarity
UID 16.015	N/A – GSE	.../LOAN_DETAIL/EXTENSION/OTHER	gse:SubordinateFinancingsNewIndicator	false	Not shown – data clarity
UID 3.016	N/A – GSE	.../LOAN/TERMS_OF_LOAN	LienPriorityType	FirstLien	Not shown – data clarity
			LoanPurposeType	Purchase	
3.2	Purpose				

### 3. REFINANCE

The **Purpose** of the loan is "Refinance" when the borrower pays off an existing obligation already secured by the borrower's dwelling and secures a new loan to change the rate, term, or other loan features. The borrower may or may not receive cash from the transaction.

3.0 Loan Information	
3.1	Loan Term 30 Years
3.2	<b>Purpose Refinance</b>
3.3	Product Fixed Rate

**Figure 19. Purpose = "Refinance"**

Table 33. Purpose = "Refinance"					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
3.2	Purpose	.../INTEGRATED_DISCLOSURE_DETAIL	IntegratedDisclosureHomeEquityLoanIndicator	false	Not shown unless value = "true"
		.../LOAN/LOAN_DETAIL	ConstructionLoanIndicator	false	Not shown – data clarity
UID 16.015	N/A – GSE	.../LOAN_DETAIL/EXTENSION/OTHER	gse:SubordinateFinancingsNewIndicator	false	Not shown – data clarity

Table 33. Purpose = "Refinance"					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
UID 3.036	N/A-GSE	.../LOAN/TERMS_OF_LOAN	RefinanceSameLenderIndicator	false	Not shown - ATR/QM
<b>UID 3.016</b>	N/A - GSE		LienPriorityType	FirstLien	Not shown - data clarity
<b>3.2</b>	Purpose		LoanPurposeType	Refinance	

4. CONSTRUCTION

The **Purpose** of the loan is "Construction" when the transaction:

- 1) Does not meet the *Regulation's* definition for "Purchase" or "Refinance"
- 2) Is to finance only the cost of initial construction (construction-only loan)
- 3) Is for a multiple-advance loan that may be permanently financed by the same creditor (construction-to-permanent loan)

**3.2 Purpose** is NOT "Construction" if the loan is for making renovations to an existing dwelling.

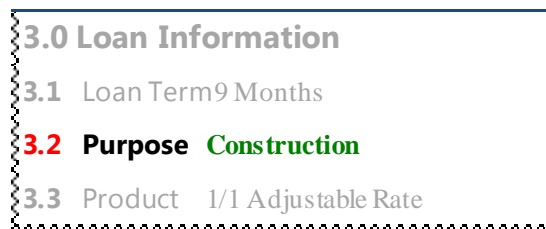


Figure 20. Purpose = Construction

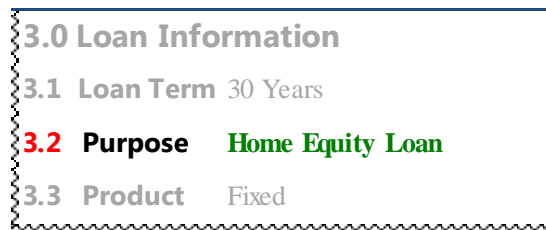
The required data points Table 34 are for a loan for the cost of building a structure on land already owned by the borrower.

Table 34. Purpose = "Construction"					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>3.2</b>	Purpose	.../INTEGRATED_DISCLOSURE_DETAIL	IntegratedDisclosureHomeEquityLoanIndicator	false	Not shown unless value = "true"
		.../LOAN/LOAN_DETAIL	ConstructionLoanIndicator	true	Represented as "Construction" on form

Table 34. Purpose = "Construction"					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>UID 16.015</b>	N/A – GSE	.../LOAN/LOAN_DETAIL/EXTENSION/OTHER	gse:SubordinateFinancingsNewIndicator	false	Not shown – data clarity
<b>UID 3.016</b>	N/A – GSE	.../LOAN/TERMS_OF_LOAN	LienPriorityType	FirstLien	Not shown – data clarity
<b>3.2</b>	Purpose		LoanPurposeType	Refinance	Not shown – data clarity

5. HOME EQUITY LOAN

The final allowable **Purpose** is for a **Home Equity Loan**.



**Figure 21. Purpose = "Home Equity Loan"**

Table 35. Purpose = "Home Equity Loan"					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>3.2</b>	Purpose	.../INTEGRATED_DISCLOSURE_DETAIL	IntegratedDisclosureHomeEquityLoanIndicator	true	Represented as "Home Equity Loan" on form
		.../LOAN/LOAN_DETAIL	ConstructionLoanIndicator	false	Not shown – data clarity
<b>UID 16.015</b>	N/A – GSE	.../LOAN_DETAIL/EXTENSION/OTHER	gse:SubordinateFinancingsNewIndicator	false	Not shown – data clarity
UID 3.036	N/A – GSE	.../LOAN/REFINANCE	RefinanceSameLenderIndicator	true	Not shown-ATR/QM
<b>UID 3.016</b>	N/A – GSE	.../LOAN/TERMS_OF_LOAN	LienPriorityType	FirstLien	Not shown – data clarity
<b>3.2</b>	Purpose		LoanPurposeType	Refinance	Not shown – industry convention to designate all loans as either purchase or refinance

### 3.3 PRODUCT

The *Regulation* specifies three **Product** types: “Fixed,” “Adjustable,” and “Step Rate” loans. **Product** types may be qualified by the following additional features: “Negative Amortization,” “Interest Only,” “Step Payment,” “Balloon Payment,” and “Seasonal Payment.” Refer to the *Regulation* for specific guidance on how to present the data required for the **Product** field.

The screenshot shows a form titled "3.0 Loan Information" with a dashed border. It contains the following fields:

- 3.2 Purpose**: Home Equity Loan
- 3.3 Product**: 5/3 Adjustable Rate
- 3.4 Loan Type**:  Conventional  FHA  VA  \_\_\_\_\_

Figure 22. Product

Table 36. Product					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
3.3	N/A-GSE	.../LOAN/AMORTIZATION/AMORTIZATION_RULE	AmortizationType	AdjustableRate	Not shown – data point for clarity
3.3	Product	.../INTEGRATED_DISCLOSURE_DETAIL	IntegratedDisclosureLoanProductDescription	5/3 Adjustable Rate	

#### 1. MAPPING GUIDANCE

- a. Because its definition is specific to Integrated Disclosure forms, **Product** is conveyed using the document-specific *IntegratedDisclosuresLoanProductDescription*. This string field allows the flexibility for compliance with specifications for **Product** set by the *Regulation*. However, for receiving systems to readily identify a loan’s amortization type, the GSEs also require *AmortizationType* with discrete enumerations. See [3. To Support Data Clarity](#)
- b. See [V. Consolidated Mapping Guidance](#) entry for document specific data.

### 3.4 LOAN TYPE

**Loan Type** is indicated with a checked box next to one of the following values: **Conventional**, **FHA**, **VA**, or “\_\_\_\_\_”. If the blank box is checked, the loan type is written in.

The screenshot shows the top portion of the "3.0 Loan Information" form, including the title "3.0 Loan Information" and a dashed border.

**3.3 Product** 5/3 Adjustable Rate

**3.4 Loan Type**  **Conventional**  **FHA**

**VA**  \_\_\_\_\_

**3.5 Loan ID#** 123456789

**Figure 23. Loan Type**

1. CONVENTIONAL, FHA, OR VA

**Loan Types** of “Conventional,” “FHA” or “VA” are provided in the UCD file per Table 37:

Table 37. Loan Type = “Conventional,” “FHA,” or “VA”					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
3.4	Loan Type	.../LOAN/TERMS_OF_LOAN	MortgageType	Conventional	ROF as <input checked="" type="checkbox"/> <b>Conventional</b>

2. OTHER

If the **Loan Type** box next to the blank is checked a short description must be provided. The data may be represented in one of two ways in the XML file.

a. OTHER LOAN TYPE MAPS TO MORTGAGE TYPE ENUMERATION

If the loan is guaranteed or insured by a state or local jurisdiction, USDA’s Department of Rural Development, or HUD’s Department of Public and Indian Housing, use the applicable *MortgageType* enumeration to support them: (“StateAgency”, “LocalAgency”, “USDARuralDevelopment”, or “PublicAndIndianHousing”).

**3.0 Loan Information**

**3.3 Product** 5/3 Adjustable Rate

**3.4 Loan Type**  **Conventional**  **FHA**

**VA**  **USDA Rural Dev**

**3.5 Loan ID#** 123456789

Figure 24. Loan Type = □ \_\_\_\_\_

Table 38. Loan Type = □ _____					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
3.4	Loan Type	.../LOAN/TERMS_OF_LOAN	MortgageType	USDARuralDevelopment	ROF as <input checked="" type="checkbox"/> <b>USDA Rural Dev</b>

Figure 25. Loan Type Maps to Existing Enumeration

b. OTHER LOAN TYPE IS NOT AN EXISTING MISMO V3.4 ENUMERATION

When the **Loan Type** on the *Closing Disclosure* does not map to any of the *MortgageType* enumerations identified above, the enumeration “Other” is provided for *MortgageType*, and the description of the **Loan Type** is provided for *MortgageTypeOtherDescription*.

**3.0 Loan Information**

3.3 Product 5/3 Adjustable Rate

3.4 Loan Type  Conventional  FHA  
 VA  **Nonprofit Org**

3.5 Loan ID# 123456789

Figure 26. Loan Type = “Nonprofit Org”

Table 39. “Nonprofit Org”					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
3.4	Loan Type	.../LOAN/TERMS_OF_LOAN	MortgageType	Other	ROF as <input checked="" type="checkbox"/> <u>Nonprofit Org</u>
			MortgageTypeOtherDescription	Nonprofit Org	ROF as <input checked="" type="checkbox"/> <u>Nonprofit Org</u>

c. MAPPING GUIDANCE

- i. Because the needed enumeration for *MortgageType*, “Nonprofit Org” does not exist in MISMO v3.3.0, the value of “Other” is supplied for *MortgageType*, and “Nonprofit Org” is provided in the free form text field of *MortgageTypeOtherDescription*.
- ii. See V. Consolidated Mapping Guidance entry for Other + Other Description-Free Form Text.

**3.5 LOAN ID#**

The lender’s loan identifier is reflected on the form as illustrated in the following figure.

**Figure 27. Loan ID#**

Up to 10 GSE-specific data points are required, if available, to assist with identifying loans across UMDP datasets (see 2. To Support Cross-UMDP Loan Identification). These data points (shown in Table 40) are associated with the **Loan ID#** field, but do not appear on the *Closing Disclosure*:

1. MERS\_MIN
2. Universal Loan ID
3. AUS IDs for Loan Product Advisor and/or Desktop Underwriter
4. Manual Underwriting Indicator

Table 40. Loan Identifiers					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First instance of LOAN_IDENTIFIER					
3.5	Loan ID #	.../LOAN/LOAN_IDENTIFIER/LOAN_IDENTIFIER	LoanIdentifier	123456789	2 data points MUST be used together
			LoanIdentifierType	LenderLoan	
Second instance of LOAN_IDENTIFIER					
UID 0.038	GSE (Loan ID #)	.../LOAN_IDENTIFIER	LoanIdentifier	123456789101112131	<ul style="list-style-type: none"> <li>▪ 2 data points MUST be used together</li> <li>▪ Not shown – Cross-UMDP loan ID</li> <li>▪ Provide if available</li> </ul>
UID 0.045			LoanIdentifierType	MERS_MIN	
Third instance of LOAN_IDENTIFIER					



Table 40. Loan Identifiers					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
UID 0.060	GSE (Loan ID #)	.../LOAN_IDENTIFIER	LoanIdentifier	10Bx939c5543TqA1144M999143X38	<ul style="list-style-type: none"> <li>3 data points MUST be used together</li> <li>“UniversalLoanIdentifier” is not a valid enum for LoanIdentifierType in MISMO v3.3</li> <li>Not shown – Cross-UMDP loan ID</li> <li>Provide if available</li> </ul>
UID 0.061			LoanIdentifierType	Other	
UID 0.062			LoanIdentifierTypeOtherDescription	UniversalLoan	
End of LOAN_IDENTIFIER Instances					
First Instance of AUTOMATED_UNDERWRITING					
UID 0.042	GSE (Loan ID #)	.../LOAN/UNDERWRITING/AUTOMATED_UNDERWRITINGS/AUTOMATED_UNDERWRITING	AutomatedUnderwritingCaselIdentifier	9876543210	<ul style="list-style-type: none"> <li>Not shown - Cross-UMDP loan ID</li> <li>Provide if available</li> </ul>
UID 0.039			AutomatedUnderwritingSystemType	DesktopUnderwriter	
Second Instance of AUTOMATED_UNDERWRITING					
UID 0.042	GSE (Loan ID #)	.../AUTOMATED_UNDERWRITING	AutomatedUnderwritingCaselIdentifier	654321	<ul style="list-style-type: none"> <li>Not shown - Cross-UMDP loan ID</li> <li>Provide if available</li> </ul>
UID 0.039			AutomatedUnderwritingSystemType	Other	
UID 0.040			AutomatedUnderwritingSystemTypeOtherDescription	LoanProductAdvisor	
End AUTOMATED_UNDERWRITING Instances					
UID 0.044	GSE (Loan ID #)	.../UNDERWRITING/UNDERWRITING_DETAIL	LoanManualUnderwritingIndicator	false	<ul style="list-style-type: none"> <li>Not shown - Cross-UMDP loan ID</li> <li>Provide for all loans</li> </ul>

**MAPPING GUIDANCE**

1. LOAN\_IDENTIFIER repeats as many times as necessary to provide required loan identifiers.
2. See [V. Consolidated Mapping Guidance](#) entries for Identifiers and Repeatable Containers.

**3.6 MIC #**

Mortgage insurance (MI) is any mortgage guarantee (private or government) that provides coverage like MI. If there is borrower-paid mortgage insurance on a loan, the MIC# (Mortgage Insurance Certificate Number) must be present on the form. For government loans this will be the Agency Case Number.

**1. PRIVATE MORTGAGE INSURANCE**

**MIC #** is the mortgage insurance certificate number issued by a private mortgage insurer (MI) on conventional loan policies. To identify provider of the MI certificate, the GSEs require that the name of the MI provider also be provided. (See [IV.B.3. To Support Data Clarity.](#))

**3.0 Loan Information**

**3.4 Loan Type**  Conventional  FHA  
 VA

**3.5 Loan ID#** 123456789

**3.6 MIC #** **000654321**

**Figure 28. Loan Information – Private MIC #**

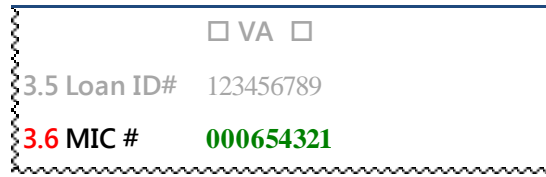
Table 41. Loan Information – Private MIC #					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>3.6</b>	MIC #	.../LOAN_DETAIL	MIRequiredIndicator	true	Not shown – indicates need for additional data points
		.../LOAN/MI_DATA/MI_DATA_DETAIL	MICertificateIdentifier	000654321	
UID 3.017	GSE (MIC#)		MICompanyNameType	Other	Not shown - Data Clarity
UID 3.029	N/A – GSE		MICompanyNameType OtherDescription	NonEnumeratedMICompany	Not shown - Data Clarity

**2. GOVERNMENT INSURANCE/GUARANTEE**

For Non-Conventional (Government) loans, **MIC #** is the Agency Case Number.

**3.0 Loan Information**

**3.4 Loan Type**  Conventional  FHA



**Figure 29. MIC # - Government Loans**

Table 42. MIC # - Government Loans					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
3.6	MIC #	.../LOAN_DETAIL	MIRequiredIndicator	true	Not shown – indicates need for additional data points
		.../LOAN_IDENTIFIER	LoanIdentifier	000654321	These data points must be used in combination
			LoanIdentifierType	AgencyCase	

**3. FOR MORE INFORMATION**

- 3.0 Reg §1026.38(a)(5) pp. 80121, 80350-51, 80003.
- 3.1 Reg §1026.38(a)(5)(i) pp. 80121, 80351, 80003; Cross Reference §1026.37(a)(8) pp. 80121, 80331, 80340, 79912.
- 3.2 Reg §1026.38(a)(5)(ii) pp. 80121, 80003, 80061; Cross Reference §1026.37(a)(9) pp. 80113, 80332, 79913-79915, 80003.
- 3.3 Reg §1026.38(a)(5)(iii) pp. 80121, 80003; Cross Reference to §1026.37(a)(10) pp. 80332, 79915, 80003.
- 3.4 Ref §1026.38(a)(5)(iv), pp. 80121, 80003; Cross Reference to §1026.37(a)(11)(iv), pp. 80114, 80333, 79918.
- 3.5 Ref §1026.38(a)(5)(iv), pp. 80121, 80351, 80003; Cross Reference to §1026.37(a)(12), pp. 80121, 80333, 79918-19, 80003.
- 3.6 Ref §1026.38(a)(5)(vi), pp. 80121, 80003-80004.

**4.0 LOAN TERMS**

The **Loan Terms** table is included in the following *Closing Disclosure Variations*:

Table 43. Required Sections for each Closing Disclosure Variation -- UPDATED				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
4.0	Loan Terms Table	✓	✓	✓

**4.0 Loan Terms** is a summary table where borrowers can identify the key loan terms. **Loan Terms** reflects the borrower’s legal obligation to the creditor, based on information that is known or should reasonably be known by the creditor at time of disclosure.

Figure 30 shows the **Loan Terms** table, which provides information about:

1. Loan amount - whether, when, and how high it can increase
2. Interest rate - whether, when and how high it can increase
3. Periodic principal and interest (P&I) payment – whether, when, and how high it can increase
4. Prepayment penalty – whether, when, and how high it can increase
5. Balloon payment -amount and when it must be paid.

4.0 Loan Terms	Can this amount increase after closing? <i>If yes:</i>		
<b>4.1 Loan Amount</b>	4.1.1 \$162,000	4.1.2 NO/YES	4.1.3 • Can go / Goes as high as \$220,000. • Can increase / Increases until year 4
<b>4.2 Interest Rate</b>	4.2.1 3.875%	4.2.2 NO/YES	4.2.3 • Adjusts every 3 years starting in year 6 • Can go / Goes as high as 12% in year 14 • Can increase / Increases loan term to 35 years • See AIR Table on page 4 for details
<b>4.3 Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$761.78	4.3.2 NO/YES	4.3.3 • Adjusts every 3 years starting in year 6 • Can go / Goes as high as \$1,870 in year 14 • Includes only interest and no principal until year 14 • See AP Table on page 4 for details
			Does the loan have these features? <i>If yes:</i>
<b>4.4 Prepayment Penalty</b>		4.4.2 NO/YES	4.4.3 • As high as \$1,000 if you pay off the loan during the first 5 years
<b>4.5 Balloon Payment</b>		4.5.2 NO/YES	4.5.3 • You will have to pay \$149,263 at the end of year 7.

**Figure 30. Loan Terms Table**

As illustrated by the *Appendix I* excerpts for 4.1.3–4.5.3, these “dynamic” boilerplate statements are based on values in discrete data points. See V. Consolidated Mapping Guidance entry for “Boilerplate.”

**4.1 LOAN AMOUNT**

**Loan Amount** is the amount of credit to be extended to the borrower(s) under the terms of the legal obligation.

Along with the note amount, GSE-specific *RegulationZTotalLoanAmount* is required to support ATR/QM requirements (see Table 44).

4.0 Loan Terms	Can this amount increase after closing?		
4.1 Loan Amount	4.1.1 \$162,000	4.1.2 NO	4.1.3

**Figure 31. Loan Amount**

Table 44. UCD Loan Amount Data Points					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>UID 4.034</b>	GSE (Loan Amount)	.../LOAN/HIGH_COST_MORTGAGES/HIGH_COST_MORTGAGE	RegulationZTotalLoanAmount	xxxxxx.xx	Not shown - ATR / QM
4.1.1	Loan Amount	.../LOAN/TERMS_OF_LOAN	NoteAmount	162000.00	<ul style="list-style-type: none"> <li>▪ ROF as “\$162,000”</li> <li>▪ The same data point is used for <a href="#">12.2 Loan amount</a> but appears only once in the XML file</li> </ul>

**4.1.2 CAN THIS AMOUNT INCREASE AFTER CLOSING?**

The next **Loan Terms** column indicates whether the loan amount can increase. Loan amount variability depends on the loan’s amortization type, whether the terms allow negative amortization and other features.

**a. NO--LOAN AMOUNT CANNOT INCREASE**

If the loan amount cannot increase, “NO” is provided for 4.1.2 and 4.1.3 remains blank.

4.0 Loan Terms	Can this amount increase after closing?		
4.1 Loan Amount	4.1.1 \$162,000	4.1.2 NO	4.1.3

**Figure 32. Loan Amount Cannot Increase**

Table 45. Loan Amount Cannot Increase					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.1.2	Can this amount increase...?	.../LOAN/LOAN_DETAIL	LoanAmountIncreaseIndicator	false	Represented as "NO" on form
4.1.2			NegativeAmortizationIndicator	false	

**b. YES--LOAN AMOUNT CAN OR WILL INCREASE**

If **Loan Amount** can or will increase after closing, the *NegativeAmortizationIndicator* value is "true." The bulleted text in the rightmost column must provide increase potential, maximum amount and duration. Is the negative amortization *potential* (i.e., for a variable payment loan) or *scheduled* (i.e., for a graduated payment (step payment) loan)? Samples of both scenarios are shown in the figures and tables below.

4.0 Loan Terms	Can this amount increase after closing?		
4.1 Loan Amount	4.1.1 \$162,000	4.1.2 YES	4.1.3 <ul style="list-style-type: none"><li>• Can go as high as \$220,000.</li><li>• Can increase until year 4.</li></ul>

**Figure 33. Loan Amount Can Increase**

Table 46. Loan Amount <u>Can</u> Increase					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.1.3	Can this amount increase...? (YES-Potentially Narrative)	.../LOAN_DETAIL	NegativeAmortizationType	PotentialNegativeAmortization	ROF as "Can go..." / "Can increase..."

4.0 Loan Terms	4.0	Can this amount increase after closing?		
4.1 Loan Amount	4.1.1 \$162,000	4.1.2 YES	4.1.3 <ul style="list-style-type: none"><li>• Goes as high as \$220,000.</li><li>• Increases until year 4.</li></ul>	

**Figure 34. Loan Amount Will Increase**

Table 47. Loan Amount Will Increase					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
4.1.3	Can this amount increase...? (YES-Scheduled Narrative)	.../LOAN_DETAIL	NegativeAmortizationType	ScheduledNegativeAmortization	ROF as "Goes" / "Increases"

**4.1.3 LOAN AMOUNT INCREASE TERMS**

The duration of the loan term for which the amount may/will increase and the maximum increase allowable also must be provided, as illustrated by the second bullet in Figure 33, Figure 34 and in Table 48.

Table 48. Loan Amount Increase Duration					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
4.1.3	Goes as high as \$n.	.../LOAN/NEGATIVE_AMORTIZATION/NEGATIVE_AMORTIZATION_RULE	NegativeAmortizationLimitMonthsCount	48	ROF as "year 4"
4.1.3	Increases until year n.		NegativeAmortizationMaximumLoanBalanceAmount	222000	ROF as "\$220,000"

**4.2 INTEREST RATE**

**Interest Rate** is the basis for calculating the periodic payments of principal and interest for which the borrower(s) is obligated.

4.0 Loan Terms	Can this amount increase after closing?		
4.1 Loan Amount	4.1.1 \$162,000	4.1.2 NO	4.1.3
4.2 Interest Rate	4.2.1 3.875%	4.2.2 NO	4.2.3

**Figure 35. Loan Terms Table – Interest Rate****4.2.1 INTEREST RATE PERCENT**

The Regulation requires that the interest rate applicable for the transaction be disclosed. Implementers need to select one of four possible data points for **Interest Rate**. The four data points in bolded blue are mutually exclusive; only one is provided in the XML file. The data point used to represent the interest rate percent depends on loan type, features, and whether the rate is known at consummation, as shown in the following table.

<b>Table 49. Four Mutually Exclusive Data Points for Interest Rate</b>		
<b>Loan Characteristic</b>	<b>Data Points Used in UCD File</b>	<b>Example XML Values</b>
Fixed Rate Loan – No Temporary Buydown	<ul style="list-style-type: none"> <li>▪ Loan Amortization Type</li> <li>▪ Buydown TemporarySubsidy Indicator</li> <li>▪ <b>Note Rate Percent</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Fixed</li> <li>▪ false</li> <li>▪ 3.875</li> </ul>
Fixed Rate Loan – Temporary Buydown but Not Reflected in Note Terms	<ul style="list-style-type: none"> <li>▪ Loan Amortization Type</li> <li>▪ Buydown TemporarySubsidy Indicator</li> <li>▪ Buydown Reflected In Note Indicator</li> <li>▪ <b>Note Rate Percent</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Fixed</li> <li>▪ true</li> <li>▪ false</li> <li>▪ 3.875</li> </ul>
Fixed Rate Loan – Temporary Buydown Reflected in Note Terms	<ul style="list-style-type: none"> <li>▪ Loan Amortization Type</li> <li>▪ Buydown TemporarySubsidy Indicator</li> <li>▪ Buydown Reflected In Note Indicator</li> <li>▪ <b>Buydown Initial Effective Interest Rate Percent</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Fixed</li> <li>▪ true</li> <li>▪ true</li> <li>▪ 1.875</li> </ul>
Step Rate Loan	<ul style="list-style-type: none"> <li>▪ Loan Amortization Type</li> <li>▪ Buydown TemporarySubsidy Indicator</li> <li>▪ <b>Note Rate Percent</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Step</li> <li>▪ false</li> <li>▪ 3.875</li> </ul>
ARM – Rate Known at Consummation	<ul style="list-style-type: none"> <li>▪ Loan Amortization Type</li> <li>▪ Buydown TemporarySubsidy Indicator</li> <li>▪ <b>Note Rate Percent</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ AdjustableRate</li> <li>▪ false</li> <li>▪ 3.875</li> </ul>
ARM – Rate Not Known at Consummation	<ul style="list-style-type: none"> <li>▪ Loan Amortization Type</li> <li>▪ Buydown TemporarySubsidy Indicator</li> <li>▪ <b>DisclosedFullyIndexedRatePercent</b> (<i>the index value at time of consummation plus the margin</i>)</li> </ul>	<ul style="list-style-type: none"> <li>▪ AdjustableRate</li> <li>▪ false</li> <li>▪ 3.875</li> </ul>
ARM – Temporary Buydown Reflected in Note Terms	<ul style="list-style-type: none"> <li>▪ Loan Amortization Type</li> <li>▪ Buydown TemporarySubsidy Indicator</li> <li>▪ Buydown Reflected In Note Indicator</li> <li>▪ <b>Buydown Initial Effective Interest Rate Percent</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ AdjustableRate</li> <li>▪ true</li> <li>▪ true</li> <li>▪ 1.875</li> </ul>
Loan with Precomputed Interest Rate based on application of multiple interest rates to different portions of loan principal balance	<ul style="list-style-type: none"> <li>▪ Loan Amortization Type</li> <li>▪ Buydown TemporarySubsidy Indicator</li> <li>▪ <b>WeightedAverageInterestRatePercent</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Fixed</li> <li>▪ false</li> <li>▪ 3.875</li> </ul>



The following table illustrates how the interest rate data points discussed above are expressed in the UCD file.

Table 50. Interest Rate Percent					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>UID 3.038</b>	N/A – GSE	.../CLOSING_INFORMATION_DE TAIL	CurrentRateSetDate	YYYY-MM-DD	Not shown - Data Clarity
Use one and only one of the following data points:					
4.2.1   20.2	Interest Rate	.../BUYDOWN_OCCURRENCE	BuydownInitialEffectiveInterestRatePercent	1.8750	ROF as “1.875%”
		.../LOAN/TERMS_OF_LOAN	DisclosedFullyIndexedRatePercent	3.8750	ROF as “3.875%”
			NoteRatePercent	3.8750	ROF as “3.875%”
			WeightedAverageInterestRatePercent	3.8750	ROF as “3.875%”
UID 4.038	N/A - GSE	.../LOAN/LOAN_PRODUCT/LOAN_PRICE_QUOTES/LOAN_PRICE_QUOTE/LOAN_PRICE_QUOTE_DETAIL	LoanPriceQuoteInterestRatePercent	n.nnnn	Not shown – ATR/QM

**a. MAPPING GUIDANCE**

**4.2.1** Although the same interest rate data point will be also used to populate 20.2 when applicable, it appears only once in the XML file. Along with the note amount, the related GSE-Specific data point required to support Data Clarity, *Current Rate Set Date*, (the date the final interest rate was locked in with the borrower) must be provided in the UCD file.

**4.2.2 CAN THIS AMOUNT INCREASE AFTER CLOSING?**

The next column in the Loan Terms table indicates whether the loan amount can increase. Interest rate variability depends on the loan’s amortization type and associated features.

**a. NO--INTEREST RATE CANNOT INCREASE**

If the interest rate cannot increase for the life of the loan, “NO” is provided for 4.2.2 and no description is required for 4.2.3, as shown in the figure and table below.

4.0 Loan Terms	Can this amount increase after closing?		
4.1 Loan Amount	4.1.1 \$162,000	4.1.2 NO	4.1.3

<b>4.2 Interest Rate</b>	<b>4.2.1 3.875%</b>	<b>4.2.2 NO</b>	<b>4.2.3</b>
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**Figure 36. Loan Terms Table - Interest Rate Cannot Increase**

Table 51. Interest Rate Cannot Increase					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.2.2	Can this amount increase...?	.../LOAN_DETAIL	InterestRateIncreaseIndicator	false	Represented as "NO" on form

**b. YES--INTEREST RATE CAN OR WILL INCREASE**

If **Interest Rate** may increase after closing, the bulleted text immediately to the right of the "YES" answer must provide potentiality, adjustment frequency, maximum rate and a reference to the AIR table. The interest rate terms shown in the boilerplate text are driven by the values of data provided in the XML file. If **Interest Rate** can or will increase after closing, the *Interest Rate Increase Indicator* value is "true". The next information item necessary for constructing the variable boilerplate text is whether the rate increase is *potential*—for example, for an ARM—or *scheduled*—as for a Step Rate loan or a loan with a temporary buydown feature. Samples of both scenarios are shown in the figures and tables below.

4.0 Loan Terms	Can this amount increase after closing?		
4.1 Loan Amount	4.1.1 \$162,000	4.1.2 NO	4.1.3
4.2 Interest Rate	4.2.1 3.875%	4.2.2 YES	4.2.3 <ul style="list-style-type: none"> <li>• Adjusts every 3 years starting in year 6</li> <li>• Can go as high as 12% in year 15</li> <li>• See AIR Table on page 4 for details</li> </ul>

**Figure 37. Loan Terms Table – Interest Rate Can Increase**

Table 52. Interest Rate <u>Can</u> Increase					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.2.3 4.2.3	Can go as high as n% in year n	.../AMORTIZATION_RULE	AmortizationType	AdjustableRate	Represented as "Can go ..." on form
		.../LOAN_DETAIL	BuydownTemporarySubsidyFundingIndicator	false	Not shown - Indicates need for additional data points

Table 52. Interest Rate <u>Can</u> Increase					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.2.2	Can this amount increase...?		InterestRateIncreaseIndicator	true	Represented as "YES" on form

4.0 Loan Terms	Can this amount increase after closing?			
4.1 Loan Amount	4.1.1 \$162,000	4.1.2 NO	4.1.3	
4.2 Interest Rate	4.2.1 2.875%	4.2.2 YES	4.2.3 • Adjusts every 3 years starting in year 6 • Goes as high as 12% in year 15 • See AIR Table on page 4 for details	

Figure 38. Loan Terms Table – Interest Will Increase

Table 53. Interest Rate <u>Will</u> Increase					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Extension	MISMO v3.3.0 Value	Notes
4.2.3	Goes as high as <i>n</i> % in year <i>n</i>	.../BUYDOWN_RULE/EXTENSION/OTHER	gse:BuydownReflectedInNoteIndicator	true	Represented as "Goes ..." on form Indicates need for additional data points
		.../LOAN/LOAN_DET AIL	BuydownTemporarySubsidyFundingIndicator	true	Not shown – Indicates need for additional data points
4.2.2	Can this amount increase...?		InterestRateIncreaseIndicator	true	Represented as "YES" on form

### 4.2.3 INTEREST RATE INCREASE TERMS

Regardless of whether the rate increase is potential or scheduled, the adjustment frequency of the first adjustment period, lifetime maximum rate and a reference to the AIR table also must be provided.

#### a. ADJUSTABLE OR STEP RATE LOANS

The following table illustrates the data points that need to be supplied for Adjustable and Step Rate loans. For form field ID 4.2.3, a reference to the bullet is also provided (first = (1), second = (2), third = (3)). Because most of the data in row 4.2 of the **Loan Terms** table is repeated in the **Adjustable Interest Rate (AIR) Table**, cross references to the **AIR Table** form field IDs supported by the same data points are provided.

Table 54. Adjustable and Step Rate Loans					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
4.2.3 (1)   20.3 max	Goes as high as <i>n</i> % in year 15	.../INTEREST_RATE_ADJUSTMENT/INTEREST_RATE_LIFETIME_ADJUSTMENT_RULE	CeilingRatePercent	12.0000	Represented as "12%" on <b>Loan Terms</b> table
4.2.3 (1)	Goes as high as <i>n</i> % in year 15		CeilingRatePercentEarliestEffectiveMonthsCount	168	Represented as "Year 15" on form
4.2.3 (2)   20.4	Adjusts every <i>n</i> years starting in year <i>n</i>		FirstRateChangeMonthsCount	60	Represented as "Year 6" on <b>Loan Terms</b> table
4.2.3 (2)   20.6	Adjusts every <i>n</i> years starting in year <i>n</i>	.../INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULES/INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE	AdjustmentRuleType	First	Represented as "starting in" <b>Loan Terms</b> table
			PerChangeRateAdjustmentFrequencyMonthsCount	36	Represented as "every 3 years" on <b>Loan Terms</b> table

i. MAPPING GUIDANCE

See [V. Consolidated Mapping Guidance](#) entry for **Interest Rate Adjustment**.

b. TEMPORARY BUYDOWN LOANS

4.0 Loan Terms	Can this amount increase after closing?		
4.2 Interest Rate	4.2.1 2.875%	4.2.2 YES	4.2.3 • Adjusts every year starting in year 2 • Goes as high as 5.875% in year 4 • See AIR Table on page 4 for details

Figure 39. Temporary Buydown Loans

The following table illustrates the data points that need to be supplied for a loan with a temporary buydown.

Table 55. Loans with Temporary Buydowns					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.2.3 (2)   20.3 (max)	Goes as high as <u>    </u> % in year <u>  </u>	.../BUYDOWN_RULE	NoteRatePercent	5.8750	ROF as 5.875%

Table 55. Loans with Temporary Buydowns					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.2.3 (1) 20.4   20.5	Adjusts every year starting in year 2		BuydownChangeFrequencyMonthsCount	12	Represented as both "Adjusts every year" and "starting in Year 2" on form
4.2.3 (2)	Goes as high as % in year #		BuydownDurationMonthsCount	36	Represented as in <b>Year 4</b> on form

### c. LOANS WITH OPTION TO EXTEND LOAN TERM

An additional bullet point is required if the loan product has a fixed P&I payment that allows any interest rate increases to extend the loan term instead of the increasing the payment. This situation requires the inclusion of an additional data point in the XML file to represent the maximum loan term, as shown in the table below.

4.0 Loan Terms	Can this amount increase after closing?		
4.1 Loan Amount	4.1.1 \$162,000	4.1.2 NO	4.1.3 • Description if YES
4.2 Interest Rate	4.2.1 3.875%	4.2.2 YES	4.2.3 • Adjusts every 3 years starting in year 6 • Can go as high as 12% in year 15 • <b>Can increase loan term to 35 Years</b> • See AIR Table on page 4 for details

**Figure 40. Loan Terms Table – Interest Rate Increases Extend Loan Term**

Table 56. Extend Loan Term Instead of Increase Rate					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
4.2.3 (3)	Can increase loan term to <i>n</i>	.../MATURITY_RULE	LoanTermMaximumMonthsCount	420	Represented as "35 Years" on form

### i. MAPPING GUIDANCE

See [IV.A.5. Static Boilerplate](#).

## 4.3 PRINCIPAL AND INTEREST

The third key term presented in the **Loan Terms** table is the initial periodic **Principal & Interest (P&I)** payment amount that will be due under the terms of the legal obligation. The data point used to represent the P&I payment amount depends on whether it is known at the time of consummation.

The period for the principal and interest payment amount is dynamically presented in the form label (as shown in the Figure below) based on the loan’s payment schedule.

4.0 Loan Terms	Can this amount increase after closing?		
4.2 Interest Rate	4.2.1 3.875%	4.2.2 NO	4.2.3
4.3 Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$761.78	4.3.2 NO	4.3.3

**Figure 41. Periodic Principal and Interest Payment Period**

Table 57. Periodic Principal & Interest Payment Period					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.3	...Principal & Interest	.../LOAN/PAYMENT /PAYMENT_RULE	PaymentFrequency Type	Monthly	

4.3.1 PRINCIPAL AND INTEREST PAYMENT AMOUNT

The payment amount is the actual initial payment dollar amount unless the payment will adjust based upon an external interest rate that is not known at consummation. Although a different data point is used to represent the P&I payment amount on the form in each case, the actual representation on the form is identical, and is shown on the following figure.

4.0 Loan Terms	Can this amount increase after closing?		
4.3 Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$761.78	4.3.2 NO	4.3.3

**Figure 42. P&I Payment Known at Consummation**

a. PAYMENT AMOUNT KNOWN AT CONSUMMATION

The example illustrated in the table below is for a P&I payment known at consummation.

Table 58. P&I Payment Amount Known at Consummation					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.3.1	Principal & Interest	.../PAYMENT_RULE	InitialPrincipalAndInterestPaymentAmount	761.78	ROF as "\$761.78"

**b. PAYMENT AMOUNT NOT KNOWN AT CONSUMMATION**

If the payment amount is not known at consummation because it depends on the value of an interest rate determined by an external index, the fully indexed P&I payment amount, calculated using the fully indexed interest rate disclosed in 4.2.1, must be provided. Disclose periodic **Principal & Interest** payment amount to two decimal places, even if there are no cents. The data point used to represent this value on the form is shown in the table below.

Table 59. P&I Payment Amount Not Known at Consummation					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.3.1	Principal & Interest	.../PAYMENT/PAYMENT_RULE	FullyIndexedInitialPrincipalAndInterestPaymentAmount	761.78	<ul style="list-style-type: none"> <li>Calculated using the DisclosedFullyIndexedRatePercent</li> <li>ROF as "\$761.78"</li> </ul>

**4.3.2 CAN THIS AMOUNT INCREASE AFTER CLOSING?**

The next column in the **Loan Terms** table indicates whether the P&I payment can increase. Payment variability depends on the loan’s amortization type and associated features.

**a. NO—P&I PAYMENT CANNOT INCREASE**

When the P&I payment cannot increase over the life of the loan, it is reflected on the form as illustrated in the following figure, based on the data point values shown in the table below.

4.0 Loan Terms	Can this amount increase after closing?		
<b>4.3 Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$761.78	4.3.2 <b>NO</b>	4.3.3

**Figure 43. Principal & Interest Payment Cannot Increase**

Table 60. Principal & Interest Payment Cannot Increase					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.3.2	Can this amount increase...?	.../LOAN_DETAIL	PaymentIncreaseIndicator	false	Represented as "NO" on form

#### b. YES—P&I PAYMENT CAN OR WILL INCREASE

If the **Principal & Interest** payment may increase after closing, the bulleted text immediately to the right of the "YES" answer must provide potentiality, adjustment frequency, maximum payment, and a reference to the AP table" if the loan has an Interest Only feature or the payment changes independently of the rate. The payment terms shown in the boilerplate text are driven by the values of data provided in the XML file.

If the payment can or will increase after closing, the *Payment Increase Indicator* value is "true". The next information item necessary for constructing the variable boilerplate text is whether the payment increase is *potential*—for example, for an ARM—or *scheduled*—as for a Step Payment (GPM) loan or a loan with an interest only feature.

The figure below illustrates the case of an Adjustable Rate Mortgage, where the increase to the interest rate is potential. Note that because the potential changes to the payment are controlled by changes to the interest rate, the **AP Table** reference is not included (the **AP Table** is not required).

4.0 Loan Terms	Can this amount increase after closing?				
<b>4.3 Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$761.78	4.3.2 YES	4.3.3 • Adjusts every 3 years starting in year 6 • Can go as high as \$1,870 in year 15		

**Figure 44. P&I Payment Can Increase**

Potential increases to the payment are supported by the following UCD data points:

Table 61. P&I Payment <u>Can</u> Increase					
Form Field ID (bullet)	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
4.3.3 (2)	Can go as high as \$ <i>n</i> in year <i>n</i>	.../AMORTIZATION_RULE	AmortizationType	AdjustableRate	Represented as "Can go" on <b>Loan Terms</b> table
4.3.2	Can this amount increase...?	.../LOAN/LOAN_DE TAIL	PaymentIncreaseIndicator	true	Represented as "YES" on form



The figure below illustrates the case of a Graduated Payment Mortgage, where the increase to the payment amount is scheduled, and so definite.

4.0 Loan Terms	Can this amount increase after closing?	
<p><b>4.3 Monthly Principal &amp; Interest</b>  <i>See Projected Payments below for your Estimated Total Monthly Payment</i></p>	<p>4.3.1 \$761.78</p>	<p>4.3.2 YES</p> <p>4.3.3 • Adjusts every 3 years starting in year 6                      • Goes as high as \$1,870 in year 15                      • See AP Table on page 4 for details</p>

Figure 45. P&I Payment Will Increase

Scheduled increases to the interest rate are supported by the following UCD data points:

Table 62. P&I Payment <u>Will</u> Increase					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.3.3 (2)	Goes as high as \$ <i>n</i> in year <i>n</i>	.../AMORTIZATION_RULE	AmortizationType	GPM	Represented as "Goes" on form
4.3.2	Can this amount increase...?	.../LOAN_DETAIL	PaymentIncreaseIndicator	true	Represented as "YES" on form

### 4.3.3 P&I PAYMENT INCREASE TERMS

Regardless of whether the payment increase is potential or scheduled, the number of months before the first adjustment, lifetime maximum payment amount and the earliest it can be reached also must be provided.

The following table illustrates the data points that need to be supplied for any loan where the payment adjusts based on a change to the interest rate (ARM, Graduated Payment ARM, Step Rate, or loan with a temporary buydown.) For form field ID 4.3.3, a reference to the bullet is also provided (first = (1), second = (2), third (3)). When the payment adjusts only because the interest rate is changing, the Adjustable Payment (AP) Table is not provided.

Table 63. P&I Payment Increase Terms					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.3.3 (1)	Adjusts every <i>n</i> years starting in year <i>n</i>	.../PRINCIPAL_AND_INTEREST_PAYMENT_LIFETIME_ADJUSTMENT_RULE	FirstPrincipalAndInterestPaymentChangeMonthsCount	61	Represented as "Year 6" in <b>Loan Terms</b> table
4.3.3 (2)	Goes as high as \$ <i>n</i> in year <i>n</i>		PrincipalAndInterestPaymentMaximumAmount	1870.00	Represented as "\$1,870" in <b>Loan Terms</b> table

Table 63. P&I Payment Increase Terms					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.3.3 (2)	Goes as high as \$ <i>n</i> in year <i>n</i>		PrincipalAndInterestPaymentMaximumAmountEarliestEffectiveMonthsCount	169	Represented as "Year 15" in <b>Loan Terms</b> table
4.3.3 (1)	Adjusts every <i>n</i> years starting in year <i>n</i>	.../PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE	AdjustmentRuleType	First	Represented as "starting in" in <b>Loan Terms</b> table
4.3.3 (1)	Adjusts every <i>n</i> years starting in year <i>n</i>		PerChangePrincipalAndInterestPaymentAdjustmentFrequencyMonthsCount	36	Represented as "3 Years" in <b>Loan Terms</b> table

a. MAPPING GUIDANCE

See V. Consolidated Mapping Guidance entry for "Principal and Interest Payment Adjustment."

b. LOANS WITH INTEREST-ONLY OPTION

If the principal and interest payment can increase after closing and there is a period when interest only payments are allowed, a bullet describing the interest only period must be provided as shown in the following figure, based on additional data points as shown in the table below.

4.0 Loan Terms	Can this amount increase after closing?	
4.3 Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$761.78	4.3.2 YES <b>4.3.3</b> • Adjusts every 3 years starting in year 6 • Can go / Goes as high as \$1,870 in year 14 • <b>Includes only interest and no principal until year 6</b> • See AP Table on page 4 for details

Figure 46. Loan Has Interest Only Feature

Table 64. Loan Has Interest Only Feature					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.3.3 (3)   19.1.1	Includes only interest and no principal until year <i>n</i>	.../INTEREST_ONLY	InterestOnlyTermMonthsCount	60	Represented as "Year 6" in <b>Loan Terms</b> table

Table 64. Loan Has Interest Only Feature					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.3.3 (3)   19.1	Includes only interest and no principal...	.../LOAN/LOAN_DE TAIL	InterestOnlyIndicat or	true	Represented as "Includes only interest and no principal" in <b>Loan Terms</b> table

**c. LOANS FOR WHICH P&I PAYMENT CHANGES INDEPENDENTLY OF RATE**

If the principal and interest payment can increase after closing and the change is independent of a change to the interest rate, for example, for a GPM, GEM, or Step Payment loan, a bullet referencing the AP Table must be included. The value of *AmortizationType* indicates that this additional bullet is needed on the form. The same data points used in Table 4.3.3 P&I Payment Increase Terms would be provided to show the increase to the payment.

4.0 Loan Terms	Can this amount increase after closing?		
4.2 Interest Rate	4.2.1 3.875%	4.2.2 NO	4.2.3
4.3 Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$761.78	4.3.2 YES	4.3.3 • Adjusts every year starting in year 2 • Goes as high as \$1,800 in year 4 • See AP Table on page 4 for details

**Figure 47. P&I Payment Adjusts Independently of Interest Rate**

Table 65. AP Table Reference					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.3.3 (3)   19.3	• See AP Table on page 4 for details	.../AMORTIZATION_ RULE	AmortizationType	GraduatedPayment	Represented as "See AP Table on page 4 for details" in Loan Terms table
4.3.2	Can this amount increase...?	.../LOAN_DETAIL	PaymentIncreaseIn dicator	true	Represented as "YES" on form

**4.4 PREPAYMENT PENALTY**

The **Loan Terms** table includes a statement about whether the loan includes a prepayment penalty feature. The Regulation defines a prepayment penalty as a charge for paying all or part of a transaction’s principal before the

date on which the principal is due. No dollar amount is necessary, but the maximum penalty and prepayment term must be provided.

4.4.2 DOES THE LOAN HAVE THESE FEATURES?

The first column in the Loan Terms table to be completed indicates whether the loan has a prepayment penalty.

a. NO—LOAN DOES NOT HAVE A PREPAYMENT PENALTY

If the loan does not have a prepayment penalty, it is reflected on the form as illustrated in the figure below, based on the data point shown in the following excerpt.

4.0 Loan Terms			
4.3 Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$761.78	4.3.2 NO	4.3.3
	Does the loan have these features?		
4.4 Prepayment Penalty		4.4.2 NO	4.4.3
4.5 Balloon Payment		4.5.2 NO	4.4.3

Figure 48. Loan Does Not Have Prepayment Penalty

Table 66. Loan Does Not Have Prepayment Penalty Feature					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.4.2	Does the loan have these features?	.../LOAN_DETAIL	PrepaymentPenalty Indicator	false	Represented as "NO" on form

b. YES--LOAN HAS A PREPAYMENT PENALTY FEATURE

If a prepayment penalty is a feature of the loan, the maximum possible prepayment penalty amount and the period during which it may be imposed must be disclosed, using the language illustrated in the figure below.

4.0 Loan Terms			
	Does the loan have these features?		
4.4 Prepayment Penalty		4.4.2 YES	4.4.3 • As high as \$1,000 if you pay off the loan during the first 5 years
4.5 Balloon Payment		4.5.2 NO	4.4.3 • You will have to pay \$149,263 at the end of year 7.

**Figure 49. Loan Has Prepayment Penalty**

Table 67. Prepayment Penalty Terms					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.4.2	Does the loan have these features?	.../LOAN_DETAIL	PrepaymentPenaltyIndicator	true	Represented as "YES" on form
4.4.3	As high as \$ <i>n</i> if you pay off the loan during the first <i>n</i> years	.../PREPAYMENT_PENALTY_LIFETIME_RULE	PrepaymentPenaltyExpirationMonthsCount	60	Represented as "5 Years" on form
4.4.3	As high as \$ <i>n</i> if you pay off the loan during the first 5 years		PrepaymentPenaltyMaximumLifeOfLoanAmount	1000	Represented as "\$1,000" on form

#### 4.5 BALLOON PAYMENT

The **Loan Terms** table includes a statement about whether the loan has a balloon payment feature. The Regulation defines a P&I or interest-only payment as being a balloon payment if it is more than two times any one regular periodic payment during the loan term; unless it is itself a regular periodic payment. A regular periodic payment is one that is made under the terms of the loan contract for two or more periods in succession.

##### 4.5.2 DOES THE LOAN HAVE THESE FEATURES?

If the loan does not have a balloon payment it is reflected on the form as illustrated in the figure below, based on the data point shown in the following excerpt.

###### a. NO—LOAN DOES NOT HAVE A BALLOON PAYMENT

If the loan does not have a balloon payment feature, the "NO" answer is reflected on the form as illustrated in the following figure, and the supporting data point is shown in the table below.

4.0 Loan Terms	
	Does the loan have these features? <i>If yes</i>
4.4 Prepayment Penalty	4.4.2 NO 4.4.3
4.5 Balloon Payment	4.5.2 NO 4.4.3

**Figure 50. Loan Terms Table - Loan Does Not Have Balloon Payment Feature**

Table 68. Loan Does Not Have Balloon Payment					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
4.5.2	Does the loan have these features?	.../LOAN_DETAIL	BalloonIndicator	false	<ul style="list-style-type: none"> <li>Represented as "NO" on form</li> <li>Formatting required for form</li> </ul>

**Figure 51. Loan Does Not Have Balloon Payment**

**b. YES— LOAN HAS A BALLOON PAYMENT**

If the loan has one or more balloon payments, the dollar amount and year of the highest payment must be disclosed as illustrated in Figure 52, using the data points shown in Table 69.

4.0 Loan Terms	
	Does the loan have these features?
4.4 Prepayment Penalty	4.4.2 NO    4.4.3 • Description if YES
4.5 Balloon Payment	4.5.2 YES    4.5.3 • You will have to pay \$150,000 at the end of year 5

**Figure 52. Loan Has Balloon Payment**

Table 69. Loan Has Balloon Payment					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
4.5.2	Does the loan have these features?	.../LOAN_DETAIL	BalloonIndicator	True	Represented as "YES" on form
4.5.3	You will have to pay \$150,000 at the end of year 5		BalloonPaymentAmount	150000.00	Represented as "\$150,000" on form
4.5.3	You will have to pay \$150,000 at the end of year 5	.../MATURITY_RULE	LoanMaturityPeriodCount	60	Represented as "Year 5" on form
			LoanMaturityPeriodType	Month	

**c. MAPPING GUIDANCE**

See V. Consolidated Mapping Guidance entry for “Terms/ Time Periods.”

d. FOR MORE INFORMATION

- 4.0 Ref §1026.38(b), pp. 80121, 80351; Cross reference to §1026.37(b), pp. 80114, 801121, 80333.
- 4.1 Ref §1026.38(b), pp. 80121, 80351, 80004, 80055; Cross reference to §1026.37(b)(1), pp. 80121, 80114, 79915, 79921.
- 4.2 Ref §1026.38(b), pp. 80121; Cross reference to §1026.37(b)(2), pp. 80114, 80121, 80333-34, 79921-22, 79995.
- 4.3 Ref §1026.38(c), pp. 80121, 80004; (t)(4), p. 79921; Cross reference to §1026.37(b)(3), pp. 80114, 80121, 80334, 80362, 79922-23.
- 4.4 Ref §1026.38(b), pp. 80121; Cross reference to §1026.37(b)(4), pp. 80114, 80121, 88334-35, 79923-26.
- 4.5 Ref §1026.38(b), p. 80121; Cross reference to §1026.37(b)(4), pp. 80114, 80121, 80335-37, 80340, 79917, 79926-29, 79935, 79937, 79943.

**5.0 PROJECTED PAYMENTS TABLE**

The **Projected Payments** table is included in the following *Closing Disclosure Variations*:

Table 70. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
5.0	Projected Payments Table	✓	✓	✓

The purpose of the **Projected Payments** table is to help borrower(s) understand:

1. How the three major components of their periodic mortgage payment can change over time,
2. Whether the payment can change over the life of the loan, and if so, the limits of the change, and
3. Any unique payment characteristics.

**5.0 Projected Payments** has two sections: **Payment Calculation** (Rows 5.1 – 5.5) and **Estimated Taxes, Insurance and Assessments** (Row 5.6) (Figure 53).

5.0 Projected Payments				
5.1 Payment Calculation	5.1.1 Years 1 – 5	5.1.2 Years 6 – 8	5.1.3 Years 9 – 11	5.1.4 Years 12 - 30
5.2 Principal & Interest	5.2.1 5.2.2 \$1,007.35 5.2.3 <i>only interest</i>	5.2.4 \$1,007 min 5.2.5 \$1,452 max	5.2.6 \$1,007 min 5.2.7 \$1,666 max	5.2.8 \$1,007 min 5.2.9 \$1,870 max
5.3 Mortgage Insurance	5.3.1 + 109	5.3.2 + 109	5.3.3 + 109	5.3.4 + ---
5.4 Estimated Escrow <i>Amount can increase over time</i>	5.4.1 + 0	5.4.2 + 0	5.4.3 + 0	5.4.4 + 0
5.5 Estimated Total Monthly Payment	5.5.1 5.5.2 \$1,116.35	5.5.3 5.5.4 \$1,116 – \$1,561	5.5.5 5.5.6 \$1,116 – 1,775	5.5.7 5.5.8 \$1,116 – \$1,870
5.6 Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	5.6.1 \$533 5.6.2 a month	This estimate includes 5.6.3 <input checked="" type="checkbox"/> Property Taxes 5.6.4 <input checked="" type="checkbox"/> Homeowners Insurance 5.6.5 <input type="checkbox"/> Other:		In escrow? NO NO
<i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>				

**Figure 53. Projected Payments Table with Maximum Number of Columns**



5.1 PAYMENT CALCULATION SECTION

1. COLUMN HEADINGS - YEAR RANGES

The **Projected Payments** table must disclose at least one, but no more than four separate year ranges. Figure 53 illustrates the table with the maximum number of periods (4).

Each column must be expressed in whole years, which are twelve-month intervals that begin on the due date of the initial periodic payment. When the same **Estimated Total Periodic Payment** amount will be paid for several years before a payment change event occurs, then the **Year Range** representing the unchanging payment becomes a column heading. The entire loan term must be represented by the **Year Range** columns. Figure 54 illustrates a loan with two **Year Range** columns.

<b>5.0 Projected Payments</b>			
<b>5.1</b> Payment Calculation	<b>5.1.1</b>	Years 1 – 7	<b>5.1.2</b> Years 8 – 30

Figure 54. Two Payment Calculation Year Ranges

The document-specific data points used to represent the **Year Ranges** are shown in Table 71.

Table 71. Two Payment Calculation Year Ranges.					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of PROJECTED_PAYMENT					
5.1.1	N/A	.../INTEGRATED_DISCLOSURE/PROJECTED_PAYMENTS/PROJECTED_PAYMENT	@SequenceNumber	1	Not shown – Designates this container as the first in a series
5.1.1	Years 1 – 7		ProjectedPaymentCalculationPeriodEndNumber	7	<ul style="list-style-type: none"> <li>Designates the last number in the Year Range</li> <li>Represented as “7” on form</li> </ul>
5.1.1	Years 1 – 7		ProjectedPaymentCalculationPeriodStartNumber	1	<ul style="list-style-type: none"> <li>Designates the first number in the Year Range</li> <li>Represented as “1” on form</li> </ul>
5.1.1	Years 1 – 7		ProjectedPaymentCalculationPeriodTermType	Yearly	Represented as “Years” on form
Second Instance of PROJECTED_PAYMENT					

Table 71. Two Payment Calculation Year Ranges.					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
5.1.2	N/A	.../PROJECTED_PAYMENT	@SequenceNumber	2	Not shown – Designates this container as the second in a series
5.1.2	Years 8 – 30		ProjectedPaymentCalculationPeriodEndNumber	30	<ul style="list-style-type: none"> <li>Designates the last number in the year range</li> <li>Represented as “30” on form</li> </ul>
5.1.2	Years 8 – 30		ProjectedPaymentCalculationPeriodStartNumber	8	<ul style="list-style-type: none"> <li>Designates the first number in the year range</li> <li>Represented as “8-” on form</li> </ul>
5.1.2	Years 8 – 30		ProjectedPaymentCalculationPeriodTermType	Yearly	Represented as “Years” on form
End of PROJECTED_PAYMENT Instances					

## 2. PAYMENT RANGES

The **Projected Payments** table must disclose at least one, but no more than four separate payment ranges. Figure 53 illustrates the table with the maximum number of columns (4).

A “payment range” is the minimum and maximum possible payment amount for a given period and applies only to the **Principal & Interest** payment (row 5.2) and the **Estimated Total Periodic Payment** (row 5.5). Dollar amounts in payment ranges are rounded to the nearest whole dollar.

Payment ranges are disclosed when:

- The P&I payment can change when the interest rate adjusts based on the value of an external index. In this case, the minimum payment is the initial payment and the maximum payment is the payment that would be in force if the interest rate increased by the maximum amount at each adjustment.
- Multiple [b. Payment Change Events](#) occur in a single projected payment period. If there is more than one change to a periodic payment within one year, these payment change events are grouped together into one range of payments (min and max) that would apply during the year in which the events occur. A new year (and column) starts on the next anniversary of the first scheduled payment due date.

### a. PAYMENT RANGE TABLE POSITION

The payment structure for the loan dictates the column in which a given payment or payment range should appear.

### i. INITIAL PERIODIC PAYMENT

---

The initial periodic payment or payment range must be disclosed in the first column. The only time the payment is expressed as a range is if the P&I payment amount adjusts more than one time within the first year.

### ii. PAYMENT EXTENDS ONLY PARTWAY THROUGH YEAR

---

If a payment amount is in force for only part of a year, it is disclosed as if it continued through the entire year, and the change to the payment amount is disclosed beginning in the next year with a new column. This payment can be disclosed in any column.

### iii. MORE THAN FOUR PAYMENT CHANGES OVER LIFE OF LOAN

---

After three separate periodic payments or payment ranges have been disclosed, all other payment change events are grouped together and disclosed in the fourth column as a single payment range.

### iv. FINAL BALLOON PAYMENT

---

The final balloon payment under the terms of the legal obligation must be disclosed separately as the last column in the **Projected Payments** table. The column heading for a final balloon payment is **Final Payment** instead of **Year n**.

## b. PAYMENT CHANGE EVENTS

The following post-consummation events must be disclosed as new columns in the **Projected Payments** table, up to a total of four. If more than four payment change events can occur, the minimum and maximum payment possible during the rest of the loan term after the third change event are disclosed in the last column as a payment range.

- i. **ARM, Step Rate:** an adjustment to interest rate or applicable interest rate caps (either based upon the value of an external index or according to a schedule).
- ii. **Graduated Payment Mortgage** (aka step payment mortgage), growing equity mortgage: the scheduled adjustment to a P&I payment for a fixed rate mortgage.
- iii. **Negative Amortization:** the scheduled recast of the mortgage loan or the start of fully amortizing P&I payments.
- iv. **Interest Only:** the end of the interest-only period.
- v. **Final Balloon Payment:** If there is a final balloon payment under the terms of the legal obligation, it must be disclosed by itself in a separate column.
- vi. **Automatic Termination of Mortgage Insurance:** Requires disclosure as a separate payment only if the total number of separate periodic P&I payments or payment ranges requiring disclosure does not exceed three. Otherwise, MI termination is combined with other payment events and disclosed in the applicable projected payment period.

## c. MAPPING GUIDANCE

- i. Because the data disclosed in the **Projected Payments** table is defined by the *Regulation*, all supporting data points are from the *DOCUMENT\_SPECIFIC* structure of MISMO v3.3.0.
  - ii. The *@SequenceNumber* attribute specifies the order of the columns, starting with “1” for the first column on the left and incrementing to “4” if necessary to capture all the required business data.
  - iii. In Table 71, the *PROJECTED\_PAYMENT* structure repeats twice to reflect the two **Year Ranges**. If more **Year Ranges** are needed, the *PROJECTED\_PAYMENT* structure would repeat up to four times.
  - iv. See [V. Consolidated Mapping Guidance](#) entries for DOCUMENT-SPECIFIC, PROJECTED PAYMENTS, Sequence Numbers, and Repeatable Containers.

## 5.2 PRINCIPAL & INTEREST

The first row of the **Projected Payments** table shows whether and how the regularly scheduled P&I payment amount changes over the life of the loan. The amount required for the initial periodic payment must be calculated using the interest rate in force at consummation, whether at a discount, at par, or at a premium. This value populates the first column.

### 1. P&I PAYMENT DOES NOT INCREASE

Figure 55 illustrates a loan with a fixed rate, no MI, and no escrow. Only one column is needed for one **Year Range** reflecting the total term of the loan and the initial (and unchanging) P&I payment.

5.0 Projected Payments	
5.1 Payment Calculation	Years 1 – 30
5.2 Principal & Interest	5.2.2 \$761.78

*Figure 55. P&I Payment for 30-Year Fixed Rate Loan with No MI*

Figure 56 illustrates a 30-year fixed rate loan, with private mortgage insurance that is scheduled to terminate after 7 years. Two **Year Ranges** are required to disclose the impact of the changing MI payment on the **Estimated Total Periodic Payment**. Since the P&I Payment amount is not changing, the same value is recorded in both columns. See [5.3 Error! Reference source not found.](#) and 5.5. Estimated Total Monthly Payment.

5.0 Projected Payments				
5.1 Payment Calculation	5.1.1	Years 1 – 7	5.1.2	Years 8 – 30
5.2 Principal & Interest	5.2.2	\$761.78	5.2.5	\$761.78

*Figure 56. P&I Payments for 30-Year Fixed Rate Loan with Private MI*

Table 72 illustrates the disclosure of two Principal and Interest payments for two **Year Ranges**. Since this example is for a fixed rate loan, there are no payment ranges.

*ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount* is used when there is no payment range.

Table 72. P&I Payments for 30-Year Fixed Rate Loan with Private MI					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
First Instance of PROJECTED_PAYMENT					
5.2.2	Years 1 – 7 Principal & Interest (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	761.78	ROF as "\$761.78"
Second Instance of PROJECTED_PAYMENT					
5.2.5	Years 8 – 30 Principal & Interest (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	761.78	ROF as "\$761.78"
End of PROJECTED_PAYMENT Instances					

## 2. P&I PAYMENT INCREASES

Payment frequency and number of b. Payment Change Events determine how many columns must be disclosed. The values of the following data points can be leveraged to establish whether more than one column is required and to identify additional data points that may be used to determine payment change year ranges and amounts.

Table 73. Data Points Indicating Impact to P&I Payment		
Form Field ID	Data Point Name	Implications
4.5.2	<i>BalloonIndicator</i>	When true, more than one column is required; balloon payment disclosed as last column.
4.3.3	<i>InterestOnlyIndicator</i>	When true, more than one column is required; return to amortizing payments is captured as a new column.
3.6   5.3   5.3	<i>MIRequiredIndicator</i>	When true, does not change the P&I payment, but does change the Estimated Total Payment, so a new column is required when MI is no longer required.
4.1.3	<i>NegativeAmortizationIndicator</i>	When true, more than one column; recast or change to fully amortizing are captured as new columns.
4.3.2	<i>PaymentIncreaseIndicator</i>	When true, P&I payment is expected to change—more than one column is required.

### a. ADJUSTABLE RATE MORTGAGE

A common use case driving multiple columns in the **Projected Payments** table is of an adjustable rate mortgage (ARM). In this case, the *Payment Increase Indicator* = "true".

**For example:** Figure 51 illustrates a 30-year 5/3 ARM with an initial rate cap of 2%, a periodic rate cap of 2%, and a ceiling rate of 12%. The initial interest rate is 4%, which is also the floor rate.

The payment will potentially reflect an interest rate increase of 2% at the start of the 6<sup>th</sup> year (\$1,230), and then every three years thereafter (in year 9 (\$1,451), 12, and 15 (\$1,870)) when the ceiling rate of 12% can be reached. Because this increase is not certain, the minimum payment amount for each period continues as the initial payment amount. Payment ranges must be disclosed to show the potential payment increases.

The *Regulation* requires that the **Projected Payments** table reflect the maximum increase for each period. In this case, if the rate increases by the cap of 2% each time, it will increase four times then hit the ceiling rate (4 + 2 + 2 + 2 + 2 = 12). That means that the third and fourth increases will be grouped together in the fourth **Year Range** of 12-30, and the maximum payment amount reflects what it would be if calculated using the ceiling rate.

The same process is used to determine the year ranges and payment amounts for a Step Rate, GEM or GPM loan, and for a loan with a temporary subsidy buydown feature.

5.0 Projected Payments				
5.1 Payment Calculation	5.1.1 Years 1 – 5	5.1.2 Years 6 – 8	5.1.3 Years 9 – 11	5.1.4 Years 12 - 30
5.2 Principal & Interest	5.2.1	5.2.4 \$1,007 min	5.2.6 \$1,007 min	5.2.8 \$1,007 min
	5.2.2 \$1,007.35	5.2.5 \$1,230 max	5.2.7 \$1,451 max	5.2.9 \$1,870 max
	5.2.3			

Figure 57. P&I Payments for 5-3 ARM

Table 74. P&I Payments for 5-3 ARM					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First instance of PROJECTED_PAYMENT					
5.2.2	Years 1 – 5 Principal & Interest (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	1007.35	ROF as "\$1,007.35"
Second Instance of PROJECTED_PAYMENT					
5.2.5	Years 6 – 8 Principal & Interest max	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	1229.61	Represented on the form as "\$1,230 max"
5.2.4	Years 6 – 8 Principal & Interest min		ProjectedPaymentPrincipalAndInterestMinimumPaymentAmount	1007.35	Represented on the form as "\$1,007 min"
Third Instance of PROJECTED_PAYMENT					
5.2.7	Years 9 – 11 Principal & Interest max	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	1451.21	Represented on the form as "\$1,451 max"

Table 74. P&I Payments for 5-3 ARM					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
5.2.6	Years 9 – 11 Principal & Interest max		ProjectedPaymentPrincipalAndInterestMinimumPaymentAmount	1007.35	Represented on the form as "\$1,007 min"
Fourth Instance of PROJECTED_PAYMENT					
5.2.9	Years 12 – 30 Principal & Interest max	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	1870.15	Represented on the form as "\$1,870 max"
5.2.8	Years 12 – 30 Principal & Interest max		ProjectedPaymentPrincipalAndInterestMinimumPaymentAmount	1007.35	Represented on the form as "\$1,007 min"
End of PROJECTED_PAYMENT Instances					

**b. INTEREST ONLY FEATURE**

If the loan has an interest only feature, the phrase "only interest" must appear in the first **Year Range** column, immediately below the P&I payment amounts (form field ID 5.2.3).

**For example:** Figure 58 illustrates a 30-year, fixed rate loan with no balloon or negative amortization feature. The loan has a 7-year interest-only period, so the P&I payment will increase at the end of the interest only term. Table 75 shows how this data is represented in the XML file.

5.0 Projected Payments			
5.1 Payment Calculation	5.1.1	Years 1 – 7	5.1.2 Years 8 – 30
5.2 Principal & Interest	5.2.1		5.2.4
	5.2.2	\$761.78	5.2.5 \$795.83
	5.2.3	<i>only interest</i>	

**Figure 58. P&I Payments for Loan with an Interest Only Feature**

Table 75. P&I Payments for Loan with Interest-Only Feature					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
First Instance of PROJECTED_PAYMENT					
5.2.2	Years 1 – 7 Principal & Interest (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	761.78	ROF as "\$761.78"

Table 75. P&I Payments for Loan with Interest-Only Feature					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
Second Instance of PROJECTED_PAYMENT					
5.2.5	Years 8 – 30 Principal & Interest (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	795.83	ROF as "\$795.83"
End of PROJECTED_PAYMENT Instances					
5.1.1   5.1.2	Years 1 – 7 Principal & Interest	.../LOAN/INTEREST_ONLY	InterestOnlyTermMonthsCount	84	<ul style="list-style-type: none"> <li>Provides the first column heading values</li> <li>ROF as "Years 1 - 7"</li> </ul>
5.2.3	only interest	.../LOAN_DETAIL	InterestOnlyIndicator	true	ROF as "only interest"
5.1	N/A		PaymentIncreaseIndicator	true	Not shown - used to determine column structure

**c. NEGATIVE AMORTIZATION FEATURE**

If a loan allows negative amortization, new columns must be provided when the P&I payments adjust or become fully amortizing.

**For example:** Figure 59 illustrates a Graduated Payment Mortgage (GPM) that has a scheduled P&I payment increase of \$100 a year for 4 years. At the end of Year 4 a fixed, fully amortizing payment must be made for the remainder of the loan term. The final scheduled P&I payment increase amount is reflected as the minimum payment, and the fully amortizing amount effective at the end of Year 4 is shown as the maximum payment. Since the actual P&I payment is known, no payment range is needed in Years 1 – 3. In Years 4 – 30, the remaining P&I payment adjustments are shown as a range.

5.0 Projected Payments				
5.1 Payment Calculation	5.1.1 Year 1	5.1.2 Year 2	5.1.3 Year 3	5.1.4 Years 4 - 30
5.2 Principal & Interest	5.2.1 5.2.2 \$761.78 5.2.3	5.2.4 5.2.5 \$861.78	5.2.6 5.2.7 \$961.78	5.2.8 \$1,062 min 5.2.9 \$1,262 max

**Figure 59. P&I Payments for Loan with Negative Amortization**



Table 76. P&I Payments for Loan with Negative Amortization					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
First Instance of PROJECTED_PAYMENT					
5.2.2	Year 1 Principal & Interest (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	761.78	Represented on the form as "\$761.78"
Second Instance of PROJECTED_PAYMENT					
5.2.5	Year 2 Principal & Interest (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	861.78	Represented on the form as "\$861.78"
Third Instance of PROJECTED_PAYMENT					
5.2.7	Year 3 Principal & Interest (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	961.78	Represented on the form as "\$961.78"
Fourth Instance of PROJECTED_PAYMENT					
5.2.9	Years 4 – 30 Principal & Interest (\$) max	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	1261.78	ROF as "\$1,262 max"
5.2.8	Years 4 – 30 Principal & Interest (\$) min		ProjectedPaymentPrincipalAndInterestMinimumPaymentAmount	1061.78	ROF as "\$1,062 min"
End of PROJECTED_PAYMENT Instances					
5.1	N/A	.../LOAN_DETAIL	NegativeAmortizationIndicator	true	
5.1	N/A		PaymentIncreaseIndicator	true	
5.1.4	N/A	.../NEGATIVE_AMORTIZATION_RULE	NegativeAmortizationLimitMonthsCount	48	Not shown - Designates the end of a payment event

#### d. BALLOON PAYMENT FEATURE

Figure 60 illustrates a loan with a balloon payment due in 7 years. The loan has a 3-2-1 temporary buy down subsidy, with the interest rate increasing each year for three years, and then remaining fixed. There is a final balloon payment at the end of year 7. The column heading for a final balloon payment is reflected not as a **Year Range**, but rather as **Final Payment**. This means that the second and third increases will be grouped together in the third **Year Range** of 3-7, with the minimum amount reflecting the P&I payment for Year 3, and the maximum

amount reflecting the P&I payment for years 4 – 7. The final payment column is reserved for the balloon payment.

5.0 Projected Payments				
5.1 Payment Calculation	5.1.1 Year 1	5.1.2 Year 2	5.1.3 Years 3 – 7	5.1.4 Final Payment
5.2 Principal & Interest	5.2.1	5.2.4	5.2.6 \$1,251min	5.2.8
	5.2.2 \$1,007.35	5.2.5 \$1,129.61	5.2.7 \$1,373max	5.2.9 \$149,263
	5.2.3			

Figure 60. P&I Payment Adjusts - Balloon Feature

Table 77 shows how this data is represented in the XML file. Note that for the final final payment period, the value of “Other” must be provided for *ProjectedPaymentCalculationPeriodTermType* and the value “FinalPayment” for *ProjectedPaymentCalculationPeriodTermTypeOtherDescription*.

Table 77. P&I Payment Adjusts - Balloon Feature					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
<b>First Instance of PROJECTED_PAYMENT</b>					
5.2.2	Year 1 Principal & Interest (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	1007.35	ROF as “\$1,007.35”
<b>Second Instance of PROJECTED_PAYMENT</b>					
5.2.5	Year 2 Principal & Interest (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	1129.61	ROF as “\$1,129.61”
<b>Third Instance of PROJECTED_PAYMENT</b>					
5.2.6	Years 3-7 Principal & Interest (\$) max	.../PROJECTED_PAYMENT	ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	1373.26	ROF as “\$1,373 max”
5.2.7	Years 3-7 Principal & Interest (\$) min		ProjectedPaymentPrincipalAndInterestMinimumPaymentAmount	1251.21	ROF as “\$1251 min”
<b>Fourth Instance of PROJECTED_PAYMENT</b>					
5.1.4	Final Payment	.../PROJECTED_PAYMENT	ProjectedPaymentCalculationPeriodTermType	Other	Not shown – triggers requirement for other data point

Table 77. P&I Payment Adjusts - Balloon Feature					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
5.1.4	Final Payment		ProjectedPaymentCalculationPeriodTermTypeOtherDescription	FinalPayment	ROF as "Final Payment"
5.2.9	Final Payment Principal & Interest (\$)		ProjectedPaymentPrincipalAndInterestMaximumPaymentAmount	149263.00	ROF as "\$149,263"
End of PROJECTED_PAYMENT Instances					
5.1	N/A	.../LOAN_DETAIL	BalloonIndicator	true	Not shown-used to determine column structure
5.2.9	Final Payment Principal & Interest (\$)		BalloonPaymentAmount	149263.00	ROF as "\$149,263"

### 5.3 MORTGAGE INSURANCE

The *Regulation* defines "Mortgage Insurance or any functional equivalent" (MI) as insurance against the nonpayment of, or default on, an individual mortgage. Examples of functional equivalents include Federal Housing Administration (FHA), Veteran Affairs (VA) or United States Department of Agriculture-Rural Development (USDA-RD) guarantees.

The MI premiums are disclosed as occurring on the same periodic basis as the P&I payment. The maximum amount the borrower could pay for mortgage insurance premiums corresponding to the principal and interest payment for that period is disclosed. MI premiums are not disclosed as a range.

MI premiums are disclosed in the **Projected Payments** table until the date when the premiums must terminate automatically under applicable law. The automatic termination of MI is disclosed as a dash "—" in the period it occurs and for each subsequent **Year Range**. Automatic termination of MI is disclosed in its own column unless three other separate periodic payments or payment ranges need to be disclosed. When it cannot be disclosed in its own column, the effect of the automatic MI termination is reflected in the next column requiring disclosure of a change to the periodic payment or payment range.

A reduction in an MI premium is not disclosed as a separate payment event.

#### 1. MI REQUIRED

The third row of the **Projected Payments** table discloses the MI premium component of the **Estimated Total Monthly Payment**. Figure 61 illustrates that MI is in force for the first seven years of the loan, after which it automatically terminates.

5.0 Projected Payments				
5.1 Payment Calculation	5.1.1	Years 1 – 7	5.1.2	Years 8 – 30
5.2 Principal & Interest	5.2.1	\$761.78	5.2.4	\$761.78
5.3 Mortgage Insurance	5.3.1	+ 82.35	5.3.2	+ --
5.4 Estimated Escrow <i>Amount can increase over time</i>	5.4.1	+ 206.13	5.4.2	+ 206.13
5.5 Estimated Total Monthly Payment	5.5.1	\$1,050.26	5.5.3	\$967.91

Figure 61. Mortgage Insurance

The data points needed to populate the MI row of the **Projected Payments** table are identified in the following table.

Table 78. Loan Requires MI					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
First Instance of PROJECTED_PAYMENT					
5.3.1	Years 1-7 Mortgage Insurance (\$)	.../PROJECTED_PAYM ENT	ProjectedPaymentMI PaymentAmount	82.35	Reflected on form as "82.35"
Second Instance of PROJECTED_PAYMENT					
5.3.2	Years 8-30 Mortgage Insurance (\$)	.../PROJECTED_PAYM ENT	ProjectedPaymentMI PaymentAmount	0	ROF as "—" based on value of <i>MI Scheduled Termination Date</i>
End of PROJECTED_PAYMENT Instances					
5.3	N/A	.../LOAN_DETAIL	MIRequiredIndicator	true	Not Shown – Indicates need for additional data points when true

## 2. MI NOT REQUIRED

If the loan does not require MI, "0" must be displayed as the MI value for each **Year Range** disclosed. **For example:** The following figure shows a loan with payments that do not change and no MI.

5.0 Projected Payments		
5.1 Payment Calculation	Years 1 – 30	
5.2 Principal & Interest	5.2.1	\$761.78
5.3 Mortgage Insurance	5.3.1	+ 0
5.4 Estimated Escrow <i>Amount can increase over time</i>	5.4.1	+ 206.13
5.5 Estimated Total Monthly Payment	5.5.1	\$967.91

**Figure 62. Mortgage Insurance Not Required**

The data points needed to populate the MI row of the **Projected Payments** table are shown in the table below.

Table 79. Does Not Require MI					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
5.3.1	Years 1-30 Mortgage Insurance (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentMIPaymentAmount	0.00	<ul style="list-style-type: none"> <li>ROF as "0"</li> <li>Must always be included in the XML file, even if the loan has no MI</li> </ul>
5.3	N/A	.../LOAN_DETAIL	MIRequiredIndicator	false	<ul style="list-style-type: none"> <li>Not shown – indicates provision of "0" (zero) in <i>ProjectedPaymentMIPaymentAmount</i></li> <li>Must always be included in the XML file, even if the loan has no MI</li> </ul>

#### 5.4 ESTIMATED ESCROW

The lender may establish a monthly escrow to collect payments for various property costs. An escrow account may collect amounts to pay: property taxes, required mortgage-related insurance premiums (other than the mortgage insurance or related equivalent costs disclosed in 5.3), homeowner's association, condominium or cooperative fees, ground rent or leasehold payments, and special assessments, as applicable.

1. ESCROW ACCOUNT EXISTS

If an escrow account exists for the loan, the projected amount of the periodic escrow payment must be shown as illustrated in Figure 63. On the *Closing Disclosure*, the same escrow payment amount is assumed for the life of the loan. Escrow payments are not disclosed as a range.

5.0 Projected Payments					
5.1 Payment Calculation		5.1.1 Years 1 – 7		5.1.2 Years 8 – 30	
5.2 Principal & Interest		5.2.1	\$761.78	5.2.4	\$761.78
5.3 Mortgage Insurance		5.3.1	+ 82.35	5.3.2	+ --
<b>5.4 Estimated Escrow</b> <i>Amount can increase over time</i>		<b>5.4.1</b>	+ <b>206.13</b>	<b>5.4.2</b>	+ <b>206.13</b>
5.5 Estimated Total Monthly Payment		5.5.1	<b>\$1,050.26</b>	5.5.3	<b>\$967.91</b>

Figure 63. Escrow Account Exists

The data points used to provide the information in the **Estimated Escrow** row of the **Projected Payments** table are shown below. Since escrow exists for this loan, the value of *EscrowIndicator* = “true”. The *ProjectedPaymentEstimatedEscrowPaymentAmount* repeats twice, once for **Years 1 -7** and again for **Years 8 – 30**.

Table 80. Escrow Account Exists					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
First Instance of PROJECTED_PAYMENT					
5.4.1	Years 1-7 Estimated Escrow (\$)	.../PROJECTED_PAYMENTS/PROJECTED_PAYMENT	ProjectedPaymentEstimatedEscrowPaymentAmount	206.13	Represented in form as “206.13”
Second Instance of PROJECTED_PAYMENT					
5.4.2	Years 8-30 Estimated Escrow (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentEstimatedEscrowPaymentAmount	206.13	Represented in form as “206.13”
End of PROJECTED_PAYMENT Instances					
5.4	N/A	.../DEAL/LOANS/LOAN/LOAN_DETAIL	EscrowIndicator	true	Not Shown - Indicates whether <b>Estimated Escrow</b> amount is greater than “0”

2. ESCROW ACCOUNT DOES NOT EXIST

If the lender does not establish an escrow account, the value for **Estimated Escrow** is disclosed as “0” for each **Year Range**.

5.0 Projected Payments			
5.1 Payment Calculation	5.1.1 Years 1 – 7		5.1.2 Years 8 – 30
5.2 Principal & Interest	5.2.1	\$761.78	5.2.4 \$761.78
5.3 Mortgage Insurance	5.3.1	+ 82.35	5.3.2 + --
<b>5.4 Estimated Escrow</b> <i>Amount can increase over time</i>	<b>5.4.1</b>	+ <b>0</b>	<b>5.4.2</b> + <b>0</b>
5.5 Estimated Total Monthly Payment	5.5.1	\$1,050.26	5.5.3 \$967.91

Figure 64. Escrow Account Does Not Exist

The data points used to provide the information in the **Estimated Escrow** row of the **Projected Payments** table are shown below. Since no escrow exists for this loan, the value of *EscrowIndicator* = “false”. The *ProjectedPaymentEstimatedEscrowPaymentAmount* repeats twice, once for **Years 1 -7** and again for **Years 8 – 30**.

Table 81. Escrow Account Does Not Exist					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
First Instance of PROJECTED_PAYMENT					
5.4.1	Years 1-7 Estimated Escrow (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentEstimatedEscrowPaymentAmount	0.00	ROF as “0”
Second Instance of PROJECTED_PAYMENT					
5.4.2	Years 8-30 Estimated Escrow (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentEstimatedEscrowPaymentAmount	0.00	<ul style="list-style-type: none"> <li>Escrow payment disclosed as same amount for life of loan</li> <li>ROF as “0”</li> </ul>
End of PROJECTED_PAYMENT Instances					
5.4	N/A	.../DEAL/LOANS/LOAN/LOAN_DETAIL	EscrowIndicator	false	Not Shown - Indicates whether <b>Estimated Escrow</b> amount is greater than “0”

5.5. ESTIMATED TOTAL MONTHLY PAYMENT

The last row of the **Payment Calculation** section of the **Projected Payments** table is for the **Estimated Total Monthly Payment** or payment range. The **Estimated Total** is the sum of the amounts disclosed for **Principal & Interest, Mortgage Insurance, and Estimated Escrow** for each **Year Range**.

1. ONE PAYMENT PER YEAR RANGE

Figure 65 illustrates the **Estimated Total Monthly Payment** when the payment does not increase during the **Year Range**.

5.0 Projected Payments					
5.1 Payment Calculation		5.1.1 Years 1 – 7		5.1.2 Years 8 – 30	
5.2 Principal & Interest	5.2.1	\$761.78	5.2.4	\$761.78	
5.3 Mortgage Insurance	5.3.1	+ 82.35	5.3.2	+ --	
5.4 Estimated Escrow <i>Amount can increase over time</i>	5.4.1	+ 206.13	5.4.2	+ 206.13	
<b>5.5 Estimated Total Monthly Payment</b>	<b>5.5.2</b>	<b>\$1,050.26</b>	<b>5.5.4</b>	<b>\$967.91</b>	

Figure 65. Estimated Total Monthly Payments

The supporting data points are in the table below.

Table 82. Estimated Total Monthly Payments					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
First Instance of PROJECTED_PAYMENT					
5.5	Estimated Total ____ Payment (\$)	.../PROJECTED_PAYM ENT	PaymentFrequencyType	Monthly	ROF as "Monthly"
5.5.2	Years 1 – 7 Estimated Total Monthly Payment (\$)	.../PROJECTED_PAYM ENT	ProjectedPaymentEstimatedTotalMaximumPaymentAmount	1050.26	ROF as "\$1,050.26"
Second Instance of PROJECTED_PAYMENT					
5.5.4	Years 8 – 30 Estimated Total Monthly Payment (\$)	.../PROJECTED_PAYM ENT	ProjectedPaymentEstimatedTotalMaximumPaymentAmount	967.91	ROF as "\$967.91"

2. PAYMENT RANGE WITHIN A YEAR RANGE

If the **Principal & Interest** payment is expressed as a range (Figure 57), then the **Estimated Total Monthly Payments** will also be expressed as a range as shown below in Figure 66.



5.0 Projected Payments								
5.1 Payment Calculation	5.1.1 Years 1 – 5		5.1.2 Years 6 – 8		5.1.3 Years 9 – 11		5.1.4 Years 12 - 30	
5.2 Principal & Interest	5.2.1		5.2.4	\$1,007 min	5.2.6	\$1,007 min	5.2.8	\$1,007 min
	5.2.2	\$1,007.35	5.2.5	\$1,230 max	5.2.7	\$1,451 max	5.2.9	\$1,870 max
	5.2.3							
5.3 Mortgage Insurance	5.3.1	+ 82	5.3.1	+ 82	5.3.1	+ --	5.3.1	+ --
5.4 Estimated Escrow <i>Amount can increase over time</i>	5.4.1	+ 206	5.4.1	+ 206	5.4.1	+ 206	5.4.1	+ 206
5.5 Estimated Total Monthly Payment	5.5.2	<b>\$1,295.83</b>	5.5.3	<b>\$1,2956 - \$1,518</b>	5.5.4	<b>\$1,213 - \$1,657</b>	5.5.6	<b>\$1,213 - \$2,076</b>

Figure 66. Estimated Total Monthly Payment Ranges

The following table provides the supporting UCD data points.

Table 83. Estimated Total Monthly Payment Ranges					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
<b>First Instance of PROJECTED_PAYMENT</b>					
5.5.2	Years 1 – 5 Estimated Total Monthly Payment (\$)	.../PROJECTED_PAYMENT	ProjectedPaymentEstimatedTotalMaximumPaymentAmount	1295.83	ROF as "\$1,295.83"
<b>Second Instance of PROJECTED_PAYMENT</b>					
5.5.4	Years 6 – 8 Estimated Total Monthly Payment (\$) max	.../PROJECTED_PAYMENT	ProjectedPaymentEstimatedTotalMaximumPaymentAmount	1518.09	ROF as "\$1,518"
5.5.3	Years 6 – 8 Estimated Total Monthly Payment (\$) min		ProjectedPaymentEstimatedTotalMinimumPaymentAmount	1295.83	ROF as "\$1,296"
<b>Third Instance of PROJECTED_PAYMENT</b>					
5.5.6	Years 9 – 11 Estimated Total Monthly Payment (\$) max	.../PROJECTED_PAYMENT	ProjectedPaymentEstimatedTotalMaximumPaymentAmount	1657.34	ROF as "\$1,657"
5.5.5	Years 9 – 11 Estimated Total Monthly Payment (\$)		ProjectedPaymentEstimatedTotalMinimumPaymentAmount	1213.48	<ul style="list-style-type: none"> <li>▪ ROF as "\$1,213"</li> <li>▪ Reflects MI termination</li> </ul>
<b>Fourth Instance of PROJECTED_PAYMENT</b>					
5.5.8	Years 12 – 30 Estimated Total Monthly Payment (\$) max	.../PROJECTED_PAYMENT	ProjectedPaymentEstimatedTotalMaximumPaymentAmount	2,076.28	ROF as "\$2,076"
5.5.7	Years 12 – 30 Estimated Total		ProjectedPaymentEstimatedTotalMini	1213.48	<ul style="list-style-type: none"> <li>▪ ROF as "\$1,213"</li> </ul>

Table 83. Estimated Total Monthly Payment Ranges					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0Data Point	MISMO v3.3.0 Value	Notes
	Monthly Payment (\$) min		mumPaymentAmount		<ul style="list-style-type: none"> <li>Reflects MI termination</li> </ul>

**5.6 ESTIMATED TAXES, INSURANCE & ASSESSMENTS**

Figure 67 illustrates the bottom section of the **Projected Payments** table. 5.6.1 and 5.6.2 disclose a total periodic payment for **Estimated Taxes, Insurance & Assessments (ETI&A)**.

5.0 Projected Payments	
<p><b>5.6 Estimated Taxes, Insurance &amp; Assessments</b></p> <p><i>Amount can increase over time See page 4 for details</i></p>	<p><b>This estimate includes</b></p> <p>5.6.1 <b>\$356</b></p> <p>5.6.2 <b>a month</b></p> <p>5.6.3 <input checked="" type="checkbox"/> Property Taxes</p> <p>5.6.4 <input checked="" type="checkbox"/> Homeowners Insurance</p> <p>5.6.5 <input checked="" type="checkbox"/> Other: <b>Homeowner’s Association Dues</b></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>                      YES/NO/SOME                      YES/NO/SOME                      NO/YES/SOME</p>

**Figure 67. Estimated Taxes, Insurance & Assessments**

**5.6.1 | 5.6.2 TOTAL PERIODIC PAYMENT AMOUNT**

The total periodic payment for **ETI&A** is submitted using the following UCD data points. The same data point (*PaymentFrequencyType*) used to indicate the payment period for the **Estimated Total Payment** amount also populates the **ETI&A** period, and will appear only once in the XML file.

Table 84. ETI&A Payment Period and Total Periodic Amount					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0Data Point/Attribute	MISMO v3.3.0 Value	Notes
5.6.1	Estimated Taxes, Insurance & Assessments (\$)	.../ESTIMATED_PROPERTY_COST_DETAIL	ProjectedPaymentEstimatedTaxesInsuranceAssessmentTotalAmount	356.16	ROF as “\$356.16”
5.6.2   5.5	a month	.../PROJECTED_PAYMENT	PaymentFrequencyType	Monthly	<ul style="list-style-type: none"> <li>ROF as “a month”</li> <li>This value populates two sections of the <b>Projected Payments Table</b>, but appears in <i>PROJECTED_PAYMENT</i> only once.</li> </ul>

5.6.3 – 5.6.5 PROPERTY CHARGES INCLUDED IN ETI&A AMOUNT

The **ETI&A** amount is the sum of periodic property charges for taxes, insurance and assessments. This amount must be disclosed regardless of whether an escrow account is established for the payment of any of these charges. Lenders must indicate for each line item whether it is to be paid from an escrow account (“YES” or “NO”). Checkboxes next to the periodic **ETI&A** amount indicate the charges included:

**5.6.3 Property Taxes** must always be listed as the first item.

**5.6.4 Homeowners Insurance** premiums and similar charges required by the creditor must always be listed as the second item.

**5.6.5 Other** indicates one or more fees and special assessments imposed by a condominium, cooperative, or homeowner’s association, ground rent and leasehold payments.

a. PROPERTY TAXES AND HOMEOWNERS INSURANCE

Figure 68 illustrates a loan which has only **Property Taxes** and **Homeowners Insurance** as additional payment components. The assumption is that each line item represents only one amount. There is no other property cost item so **5.6.5 Other** remains blank.

5.0 Projected Payments	
<p><b>5.6 Estimated Taxes, Insurance &amp; Assessments</b>  <i>Amount can increase over time</i>  <i>See page 4 for details</i></p>	<p style="text-align: right;"><b>This estimate includes</b></p> <p>5.6.1 <b>\$356</b> <input checked="" type="checkbox"/> <b>5.6.3 Property Taxes</b></p> <p>5.6.2 <b>a month</b> <input checked="" type="checkbox"/> <b>5.6.4 Homeowners Insurance</b></p> <p><input type="checkbox"/> <b>5.6.5 Other</b></p> <p style="text-align: right;"><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> <p><b>YES</b></p> <p><b>NO</b></p>

Figure 68. Property Taxes and Homeowner’s Insurance-One Cost Item Each

The following table provides the supporting UCD data points. *ESTIMATED\_PROPERTY\_COST\_COMPONENT* repeats once for each property cost component.

Table 85. Property Taxes and Homeowner’s Insurance-One Cost Item Each					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
<b>First instance of ESTIMATED_PROPERTY_COST_COMPONENT</b>					
<b>5.6.3</b>	This estimate includes: <input type="checkbox"/> Property Taxes	.../ESTIMATED_PROPERTY_COST/ESTIMATED_PROPERTY_COST_COMPONENTS/ESTIMATED_PROPERTY_COST_COMPONENT	ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType	PropertyTaxes	ROF as “ <input checked="" type="checkbox"/> Property Taxes”
<b>5.6.3</b>	In escrow?		ProjectedPaymentEscrowedType	Escrowed	Represented as “YES” on form
<b>Second instance of ESTIMATED_PROPERTY_COST_COMPONENT</b>					
<b>5.6.4i.</b>	This estimate includes: <input type="checkbox"/> Homeowner’s Insurance	.../ESTIMATED_PROPERTY_COST_COMPONENT	ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType	HomeownersInsurance	ROF as “ <input checked="" type="checkbox"/> Homeowners Insurance”

Table 85. Property Taxes and Homeowner’s Insurance-One Cost Item Each					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
5.6.4	In escrow?		ProjectedPaymentEscrowedType	NotEscrowed	Represented as “NO” on form

**b. ONE ADDITIONAL PROPERTY COST ITEM**

Along with **Property Taxes and Homeowners Insurance** an additional property component may exist for a loan (Figure 69). Implementers check the **Other** box and identify the component. “**YES**” or “**NO**” is provided in the **In Escrow?** column depending on how this cost component will be paid.

5.0 Projected Payments	
<p><b>5.6 Estimated Taxes, Insurance &amp; Assessments</b>  <i>Amount can increase over time                      See page 4 for details</i></p>	<p><b>This estimate includes</b></p> <p>5.6.1 <b>\$356</b>                      5.6.2 <b>a month</b></p> <p><b>In escrow?</b>                      YES                      NO                      NO</p> <p>5.6.3 <input checked="" type="checkbox"/> Property Taxes                      5.6.4 <input checked="" type="checkbox"/> Homeowners Insurance                      5.6.5 <input checked="" type="checkbox"/> Other: <b>Homeowner’s Association Dues</b></p> <p><i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i></p>

**Figure 69. ETI&A–One “Other” Property Cost Item**

The following table illustrates the third *ESTIMATED\_PROPERTY\_COST\_COMPONENT* that would be added to the first and second components shown above in Table 85.

Table 86. ETI&A–One “Other” Property Cost Item					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>Third instance of ESTIMATED_PROPERTY_COST_COMPONENT</b>					
5.6.5	This estimate includes: <input checked="" type="checkbox"/> Other: _____	.../ESTIMATED_PROPERTY_COST_COMPONENT	ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType	Homeowners Association Dues	ROF as “ <input checked="" type="checkbox"/> Other: Homeowner’s Association Dues”
5.6.5	In escrow?		ProjectedPaymentEscrowedType	NotEscrowed	Represented as “NO” on form

**c. MULTIPLE PROPERTY TAX OR HOMEOWNERS INSURANCE COST ITEMS NEW**

Borrowers may have to pay multiple types of property taxes or homeowners insurance premiums, with some components paid from an escrow account and some paid directly by the borrower.

**For example:** an applicant may escrow his city property taxes, but pay a special assessment separately. Similarly, the general home insurance premiums may be paid from escrow, but the earthquake insurance premiums are paid directly.

5.0 Projected Payments	
<p><b>5.6 Estimated Taxes, Insurance &amp; Assessments</b>  <i>Amount can increase over time                      See page 4 for details</i></p>	<p><b>This estimate includes</b></p> <p>5.6.1 <b>\$356</b></p> <p>5.6.2 <b>a month</b></p> <p>5.6.3 <input checked="" type="checkbox"/> <b>Property Taxes</b></p> <p>5.6.4 <input checked="" type="checkbox"/> <b>Homeowners Insurance</b></p> <p>5.6.5 <input type="checkbox"/></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> <p><b>YES</b></p> <p><b>SOME</b></p>

Figure 70. Property Tax and Homeowners Insurance-Multiple Cost Items Each

Figure 70 illustrates a case where there are two **Property Tax** items and two **Homeowners Insurance** items. Both tax items are escrowed, as is the earthquake insurance. The borrower is paying the homeowners insurance directly. Just as you have been doing for multiple **Other** cost items, follow the steps below to determine what value to render on the *Closing Disclosure* for “**In escrow?**”

- i. If all the line item charges are to be paid from an escrow account, the answer to **In escrow?** is “**YES.**” (5.6.3 above)
- ii. If none of the line item charges is escrowed, the answer to **In escrow?** is “**NO.**”
- iii. If some of the line item charges will be paid from an escrow account funds and others will not, the answer to be rendered on the form for **In escrow?** is “**SOME.**” (5.6.4 above)

Table 87 shows that the GSEs require all components of Property Taxes and Homeowners Insurance to be reported individually along with the actual escrow type, just as we do for multiple **Other** cost items. Additional **Property Tax or Homeowners Insurance** costs need to be reported using the “*Other/OtherTypeDescription*” construct, since applicable enumerations do not exist for *ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType*.

Table 87. Property Tax and Homeowners Insurance-Multiple Cost Items Each					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>First instance of ESTIMATED_PROPERTY_COST_COMPONENT</b>					
5.6.3	This estimate includes: <input checked="" type="checkbox"/> Property Taxes	.../ESTIMATED_PROPERTY_COST_COMPONENT	ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType	PropertyTaxes	ROF as “ <input checked="" type="checkbox"/> Property Taxes”
5.6.3	In escrow?		ProjectedPaymentEscrowedType	Escrowed	Represented as “SOME” on form
<b>Second instance of ESTIMATED_PROPERTY_COST_COMPONENT</b>					
5.6.3	This estimate includes: <input checked="" type="checkbox"/> Property Taxes	.../ESTIMATED_PROPERTY_COST_COMPONENT	ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType	Other	ROF as “ <input checked="" type="checkbox"/> Property Taxes”
5.6.3			ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentTypeOtherDescription	SpecialAssessment	

Table 87. Property Tax and Homeowners Insurance-Multiple Cost Items Each					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
5.6.3	In escrow?		ProjectedPaymentEscrowedType	Escrowed	Represented as "SOME" on form
<b>Third instance of ESTIMATED_PROPERTY_COST_COMPONENT</b>					
5.6.4	This estimate includes: <input checked="" type="checkbox"/> Homeowner's Insurance	.../ESTIMATED_PROPERTY_COST_COMPONENT	ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType	HomeownersInsurance	ROF as " <input checked="" type="checkbox"/> Property Taxes"
5.6.4	In escrow?		ProjectedPaymentEscrowedType	NotEscrowed	Represented as "SOME" on form
<b>Fourth instance of ESTIMATED_PROPERTY_COST_COMPONENT</b>					
5.6.4	This estimate includes: <input checked="" type="checkbox"/> Homeowner's Insurance	.../ESTIMATED_PROPERTY_COST_COMPONENT	ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType	Other	ROF as " <input checked="" type="checkbox"/> Homeowners Insurance"
			ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentTypeOtherDescription	EarthquakeInsurance	
5.6.4	In escrow?		ProjectedPaymentEscrowedType	Escrowed	Represented as "SOME" on form

**d. MULTIPLE "OTHER" PROPERTY COST ITEMS**

If the **ETI&A** amount includes multiple **Other** cost items, implementers arbitrarily identify only one charge as the third line item, along with the boilerplate phrase "**and additional costs.**" Property cost items not explicitly identified as an **ETI&A** line item still must be included in the total periodic **ETI&A** amount.

Figure 71 illustrates a case where there are two additional items: homeowner's association dues and ground rent. Ground rent is itemized and the text "**and additional costs**" is added to indicate the other cost component (homeowner's association dues). Only the ground rent is escrowed. Following the same approach described in C. Multiple Property Tax or Homeowners Insurance Cost Items **NEW** form-rendering is as follows:

5.0 Projected Payments				
<p><b>5.6 Estimated Taxes, Insurance &amp; Assessments</b>  <i>Amount can increase over time                      See page 4 for details</i></p>	<table border="0"> <tr> <td style="vertical-align: top;"> <p>5.6.1 <b>\$356</b> 5.6.2 <b>a month</b></p> </td> <td style="vertical-align: top;"> <p><b>This estimate includes</b>                      5.6.3 <input checked="" type="checkbox"/> Property Taxes                      5.6.4 <input checked="" type="checkbox"/> Homeowners Insurance                      5.6.5 <input checked="" type="checkbox"/> Other: <b>Ground Rent and additional costs</b></p> <p><i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i></p> </td> <td style="vertical-align: top;"> <p><b>In escrow?</b>                      YES                      SOME                      SOME</p> </td> </tr> </table>	<p>5.6.1 <b>\$356</b> 5.6.2 <b>a month</b></p>	<p><b>This estimate includes</b>                      5.6.3 <input checked="" type="checkbox"/> Property Taxes                      5.6.4 <input checked="" type="checkbox"/> Homeowners Insurance                      5.6.5 <input checked="" type="checkbox"/> Other: <b>Ground Rent and additional costs</b></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>                      YES                      SOME                      SOME</p>
<p>5.6.1 <b>\$356</b> 5.6.2 <b>a month</b></p>	<p><b>This estimate includes</b>                      5.6.3 <input checked="" type="checkbox"/> Property Taxes                      5.6.4 <input checked="" type="checkbox"/> Homeowners Insurance                      5.6.5 <input checked="" type="checkbox"/> Other: <b>Ground Rent and additional costs</b></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>                      YES                      SOME                      SOME</p>		

**Figure 71. More than One Other Property Cost Item**

Table **88** shows that all **Other** property cost components must be included in UCD. An instance of *ESTIMATED\_PROPERTY\_COST\_COMPONENT* is delivered for each additional item, indicating whether the item is

“Escrowed” or “Not Escrowed.” Implementers must evaluate each associated value of *ProjectedPaymentEscrowedType* to determine the appropriate response to render on the form for **In escrow?**

Table 88. More than One Other ETI&A Item					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>Instance of ESTIMATED_PROPERTY_COST_COMPONENT</b>					
5.6.5	... <input type="checkbox"/> Other: _____	.../ESTIMATED_PROPERTY_COST_COMPONENT	ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType	GroundRent	ROF as “ <input checked="" type="checkbox"/> Other: Ground Rent”
5.6.5	In escrow?		ProjectedPaymentEscrowedType	Escrowed	Represented as “SOME” on form
<b>Instance of ESTIMATED_PROPERTY_COST_COMPONENT</b>					
5.6.5	... <input type="checkbox"/> Other: _____	.../ESTIMATED_PROPERTY_COST_COMPONENT	ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType	HomeownersAssociationDues	Represented as “and additional costs” next to <b>Other</b>
5.6.5	In Escrow?		ProjectedPaymentEscrowedType	NotEscrowed	Represented as “SOME” on form

## 1. FOR MORE INFORMATION

- 5.1 Reg §1026.38(c), pp. 80121, 80351, 80004-5; Cross reference to §1026.37(c), pp. 80114, 80337, 79932-4.
- 5.2 Reg §1026.38(c)(1), pp. 80121, 80351; Cross reference to §1026.37(c)(1) pp. 80115, 79932-42; (c)(3)(i) and (ii) pp. 80115, 80337.
- 5.3 Reg §1026.38(c)(1)(i), pp. 80121, 80351, 80004-5; Cross reference to §1026.37(c)(1) pp. 79935, 80334, 80337-80338; (c)(2), p. 80115.
- 5.4 Reg §1026.38(c)(1)(i) and (ii), p. 80121; §1026.37(c)(2)(iii) pp. 80115, 80340.
- 5.5 Reg §1026.38(c)(1), pp. 80121, 80351; Cross reference to §1026.37(c)(1), (c)(2), (c)(3), pp. 80115, 80337, 79932-42.
- 5.6 Reg §1026.38(c), p. 80004; Cross reference to §1026.37(c)(4) p. 80115; (c)(4)(ii) p. 79946-49; (c)(4)(iv), p. 80340; (c)(5), pp. 80115-80116.

**6.0 COSTS AT CLOSING**

The **Costs at Closing** table is included in the following Closing Disclosure Types:

Table 89. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
<b>6.0</b>	<b>Costs at Closing</b>	✓	✓	<b>Adds designation From/To Borrower</b>

The **Costs at Closing** table is a snapshot of the amount of funds the borrower(s) either:

- a. Will need to bring to the table at closing to complete the transaction or
- b. Will receive at closing upon completion of the transaction.

All the amounts shown in the **Costs at Closing** table are values calculated in other locations within the *Closing Disclosure*. See 1. Mapping Guidance.

<b>Costs at Closing</b>	<b>6.0</b>	
<b>6.1 Closing Costs</b>	<b>6.1.1 \$9,712.10</b>	Includes <b>6.1.2 \$4,694.05</b> in Loan Costs + <b>6.1.3 \$5,018.05</b> in Other Costs – <b>6.1.4 \$0</b> in Lender Credits. <i>See page 2 for details.</i>
<b>6.2 Cash to Close</b>	<b>6.2.1 \$14,147.26</b>	Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i>

**Figure 72. Costs At Closing Table - Purchase**

**A. FOR MORE INFORMATION**

- 6.1** Reg §1026.38(d), pp. 80121, 80005; Cross reference to §1026.37(d) pp. 80116, 79949.
- 6.2** Reg §1026.38(d), (d)(2), (e), pp. 80121, 80352, 80005; Cross reference to §1026.37(d) pp. 80116, 79949.



## 6.1 CLOSING COSTS

The **Closing Costs** amounts are presented in the first row as illustrated by Figure 72. The data points used to provide this information are shown in Table 90.

Table 90. Closing Costs					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
First Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY					
6.1.1	Closing Costs (amount)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	9712.10	ROF as \$9,712.10
6.1	Closing Costs	...	IntegratedDisclosureSectionType	TotalClosingCosts	ROF as "Closing Costs"
6.1.4	___ in Lender Credits	...	IntegratedDisclosureSubsectionType	LenderCredits	Represented on from as "in Lender Credits"
6.1.4	___ in Lender Credits	.../INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaymentAmount	0.00	If the amount of lender credits is zero, the data point must still be delivered with "0".
Second Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY					
6.1.2	___ in Loan Costs	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	4694.05	ROF as \$4,694.05.
6.1.2	___ in Loan Costs	...	IntegratedDisclosureSectionType	TotalLoanCosts	ROF as "in Loan Costs"
Third Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY					
6.1.3	___ in Other Costs	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	5018.05	ROF as \$5,018.05
6.1.3	___ in Other Costs	...	IntegratedDisclosureSectionType	TotalOtherCosts	ROF as "in Other Costs"

### 1. MAPPING GUIDANCE

- a. **6.1 | 6.1.1 Closing Costs** - even though the same data points are used for **9.1 | 9.1.1 J. TOTAL CLOSING COSTS (Borrower-Paid)**, they appear only once in the XML file.
- b. **6.1.2 Loan Costs** - even though the same data points are used for **7.8 | 7.8.1 D. TOTAL LOAN COSTS (Borrower-Paid)**, they appear only once in the XML file.
- c. **6.1.3 Other Costs** even though the same data points are used for **8.18 | 8.18.1 I. TOTAL OTHER COSTS (Borrower-Paid)**, they appear only once in the XML file.

- d. **6.1.4 Lender Credits** - even though the same data points are used for **9.3 | 9.3.2 Lender Credits**, they appear only once in the XML file. **Lender Credits** is a subsection of **Total Closing Costs** so is in the same `INTEGRATED_DISCLOSURE_SECTION_SUMMARY` container.
- e. See [V. Consolidated Mapping Guidance](#) entries for Document Specific Data and Repeatable Containers.

## 6.2 CASH TO CLOSE

The representation on the *Closing Disclosure* of row **6.2 Cash to Close** varies depending on whether this is a purchase or non-seller transaction. This value is also influenced by the total for **Section K (11.0.1)** on the **Summaries of Transactions** table. When this amount equals the total for Section L (**12.0.1**), the value for **6.2.1** is “0.” Figure 73 illustrates row **6.2 Cash to Close** for a purchase transaction when cash is due **from** the borrower(s). The data points providing **6.2.1 Cash to Close** amount are shown in the table below.

<b>Costs at Closing</b>	<b>6.0</b>	
6.1 Closing Costs	6.1.1 \$9,712.10	Includes 6.1.2 \$4,694.05 in Loan Costs + 6.1.3 \$5,018.05 in Other Costs – 6.1.4 \$0 in Lender Credits. <i>See page 2 for details.</i>
<b>6.2 Cash to Close</b>	<b>6.2.1 \$14,147.26</b>	<b>Includes Closing Costs. See Calculating Cash to Close on page 3 for details.</b>

*Figure 73. Cash to Close*

### 6.2.1 PURCHASE TRANSACTION

The **Cash to Close** amount is delivered either in *CashFromBorrowerAtClosingAmount* or *CashToBorrowerAtClosingAmount*. If the total for **Section K (11.0.1)** on the **Summaries of Transactions** table equals the total amount for Section L (**12.0.1**), neither of these data points should be delivered.

Table 91. Cash to Close for a Purchase Transaction – Cash from Borrower					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
<b>6.2.1</b>	<b>Cash to Close (\$)</b>	.../CLOSING_INFORMATION_DETAIL	CashFromBorrowerAtClosingAmount	14147.26	ROF as \$14,147.27

### 6.2.2 NON-SELLER TRANSACTION

The following figure illustrates row **6.2 Cash to Close** for a non-seller transaction where cash is due **to** the borrower(s). Notice the different form representation includes checkboxes (**6.2.2**) to indicate whether **6.2.1 Cash to Close** amount is **From** or **To** the Borrower .

<b>Costs at Closing</b>	<b>6.0</b>
-------------------------	------------

6.1 Closing Costs	6.1.1 \$9,712.10	Includes 6.1.2 \$4,694.05 in Loan Costs + 6.1.3 \$5,018.05 in Other Costs – 6.1.4 \$0 in Lender Credits. <i>See page 2 for details.</i>
6.2 Cash to Close	6.2.1 \$14,147.26	Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i> 6.2.2 <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower

**Figure 74. Cash to Close for a Non-Seller Transaction – Cash to Borrower**

The data points providing 6.2.1 Cash to Close amount and 6.2.2  To Borrower are shown in the table below. Note that if cash were due **from** the borrower at closing, the data point *CashFromBorrowerAtClosingAmount* would be used.

Table 92. Cash to Close for a Non-Seller Transaction – Cash to Borrower					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
6.2.1   6.2.2	Cash to Close (\$)  <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	.../CLOSING_INFORMATION_DETAIL	CashToBorrowerAtClosingAmount	14147.26	ROF as \$14,147.26 and <input checked="" type="checkbox"/> To Borrower

**7.0 - 9.0 CLOSING COST DETAILS TABLES OVERVIEW - UPDATED**

“Closing costs” are the costs to both the borrower and seller (if applicable) related to the consummation of the credit transaction and the closing of the real estate transaction. [Table 93](#) identifies the *Closing Disclosure* variations that include **Closing Cost Details** sections.

Table 93. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
7.0	Loan Costs Table (A – D)	Seller-Paid Columns Only for fees & real estate commissions for both agents	✓	Borrower & Paid By Others Columns Only
8.0	Other Costs Table (E – I)	Seller-Paid Columns Only for fees & real estate commissions for both agents	✓	Borrower and Paid By Others Columns Only
9.0	J. Total Closing Costs Table	✓	✓	Borrower and Paid By Others Columns Only

The **Closing Cost Details** section presents the transaction costs in two categories: **7.0 Loan Costs** table and **8.0 Other Costs** table. **9.0 Total Closing Costs** table provides subtotals and totals of the columns by payor and time of payment. Figure 75 provides a *Model Form* excerpt.

**Closing Cost Details**

Loan Costs	7.0	Borrower-Paid		Seller-Paid		Paid by Others	
		At Closing	Before Closing	At Closing	Before Closing		
<b>7.1 A. Origination Charges</b>		<b>7.1.1</b>	<b>\$1,802.00</b>				
01 <b>7.2.1</b> 0.25% of Loan Amount <b>7.2</b> (Points)		<b>7.2.2</b>	<b>\$405.00</b>	<b>7.2.3</b>	<b>7.2.4</b>	<b>7.2.5</b>	<b>7.2.6</b>
<b>7.4 B. Services Borrower Did Not Shop For</b>		<b>7.4.1</b>	<b>\$236.55</b>				
01 <b>7.5</b> Appraisal Fee <b>7.5.1</b> to John Smith Appraisers		<b>7.5.2</b>		<b>7.5.3</b>	<b>7.5.4</b>	<b>7.5.5</b>	<b>7.5.6</b> \$405.00
<b>7.6 C. Services Borrower Did Shop For</b>		<b>7.6.1</b>	<b>\$2,655.50</b>				
01 <b>7.7</b> Pest Inspection Fee <b>7.7.1</b> to Pests Co.		<b>7.7.2</b>	<b>\$120.50</b>	<b>7.7.3</b>	<b>7.7.4</b>	<b>7.7.5</b>	<b>7.7.6</b>
<b>7.8 D. TOTAL LOAN COSTS (Borrower-Paid)</b>		<b>7.8.1</b>	<b>\$4,694.05</b>				
<b>7.9</b> Loan Cost Subtotals (A + B + C)		<b>7.9.2</b>	<b>\$4,664.25</b>	<b>7.9.3</b>	<b>\$29.80</b>		
<b>Other Costs</b>	<b>8.0</b>						
<b>8.1 E. Taxes and Other Government Fees</b>		<b>8.1.1</b>	<b>\$85.00</b>				
01 <b>8.2</b> Recording Fees Deed: <b>8.2.1</b> \$40.00 Mortgage:		<b>8.2.2</b>	<b>\$40.00</b>	<b>8.2.3</b>	<b>8.2.4</b>	<b>8.2.5</b>	<b>8.2.6</b>
<b>8.4 F. Prepays</b>		<b>8.4.1</b>	<b>\$2,229.80</b>				
01 <b>8.5</b> Homeowner’s Ins Premium (12 mo.) to Ins Co <b>8.5.1</b>		<b>8.5.2</b>	<b>\$1,209.96</b>	<b>8.5.3</b>	<b>8.5.4</b>	<b>8.5.5</b>	<b>8.5.6</b>
<b>8.10 G. Initial Escrow Payment at Closing</b>		<b>8.10.1</b>	<b>\$630.25</b>				
01 <b>8.11</b> Homeowner’s Ins (\$100.83 per month for 2 mo.)		<b>8.11.2</b>	<b>\$201.66</b>	<b>8.11.1</b>	<b>8.11.4</b>	<b>8.11.6</b>	
<b>8.16 H. Other</b>		<b>8.16.1</b>	<b>\$1,650.00</b>				
01 <b>8.17</b> HOA Special Assessment to HOA Acre Inc. <b>8.17.1</b>		<b>8.17.2</b>	<b>\$500.00</b>	<b>8.17.3</b>	<b>8.17.4</b>	<b>8.17.5</b>	<b>8.17.6</b>

8.18 I. TOTAL OTHER COSTS (Borrower-Paid)	8.18.1	\$4,595.05								
8.19 Other Cost Subtotals (E + F + G + H)	8.19.2	\$4,268.05	8.19.3							
9.1 J. TOTAL CLOSING COSTS (Borrower-Paid)	9.1.1	\$10,197.10								
9.2 Closing Costs Subtotals (D + I)	9.2.2	\$10,167.30	9.2.3	\$29.80	9.2.4	\$12,800.00	9.2.5	\$750.00	9.2.6	\$405
9.3 Lender Credits 9.3.1 (Includes \$0 credit for tolerance cure)	9.3.2	0								

**Figure 75. Closing Cost Details Section.**

## A. TABLE COLUMN AND ROW DESCRIPTIONS

The first column on the left of the **Closing Cost Details** tables identifies the table headings, sub-headings and line items. The next five columns indicate the amounts of each line item paid by the Borrower, Seller, or Others. For the Borrower and Seller, these amounts are further broken out as being paid “At Closing” or “Before Closing”. The rows in the tables represent subcategories, subtotals, totals and individual line items.

## B. SUBCATEGORIES

Table headings A – H organize the **Loan Costs** and **Other Costs** tables into the following groups:

- 7.1 A. Origination Charges.** Includes all charges the borrower(s) or others paid to the lender and any loan originator for originating and extending the credit.
- 7.4 B. Services Borrower Did Not Shop For.** Provides an itemization of the services and corresponding costs that were required by the lender and provided by persons or entities other than the creditor or mortgage broker, for which the consumer could not or did not shop.
- 7.6 C. Services Borrower Did Shop For.** Itemizes services that the lender requires in connection with the loan for which the borrower(s) may shop.
- 8.1 E. Taxes and Other Government Fees** - discloses taxes and other government fees for recording of documents and transfer taxes assessed against the purchase price of a real estate contract or the loan amount.
- 8.4 F. Prepaids** - itemizes the amounts to be paid in advance of the first scheduled payment, and the subtotal of all such amounts. Prepaid charges for real estate property taxes, insurance premiums, and other items that must be paid to insure the property or satisfy real estate tax obligations, as well as other charges that must be satisfied before consummation of the transaction (such as prepaid interest to the lender) are included in this section.
- 8.10 G. Initial Escrow Payments at Closing** - itemizes the amounts that the lender will require to be placed into a reserve or escrow account at consummation to be applied to future recurring periodic charges for **Homeowner’s** and other property **Insurance** as required, **Mortgage Insurance**, **Property Taxes**, homeowner’s association dues, condominium dues, and other periodic charges.
- 8.16 H. Other** – itemizes fees not captured in any other section of **Closing Cost Details**, including services the borrower chose to add and seller-specific closing costs when a seller is part of the transaction.

**Subcategory Totals.** Line items shaded in gray indicate **Borrower-Paid** subtotals for the associated subcategory (7.1.1, 7.4.1, 7.6.1 and 8.1.1, 8.4.1, 8.10.1, 8.16.1). If there are no fees to disclose within the section, provide "0."

**7.9 | 8.19 At or Before Closing Subtotals.** Splits the two **Borrower-Paid** category totals into payments made **At Closing** and **Before Closing**. The **Paid by Others** (9.2.6) costs are not broken down by payment timing.

## C. CATEGORIES

**7.8 D. TOTAL LOAN COSTS (Borrower-Paid)** The sum of the **Borrower-Paid** subtotals for the **Loan Costs** table.

**8.18 I. TOTAL OTHER COSTS (Borrower-Paid)** The sum of the **Borrower-Paid** subtotals for the **Other Costs** table.

**9.1 J. TOTAL CLOSING COSTS (Borrower-Paid)** The sum of **D** and **I**. The total of all **Borrower-Paid** costs.

## D. LINE ITEMS

**Line items** are the individual charges or fees assigned to a category. Figure 75 shows only one line item per category for purposes of illustration. Multiple line items are the norm.

**7.0 LOAN COSTS TABLE**

As shown in Figure 76, the first half of the **Closing Cost Details** page contains the **Loan Costs** table. The **Loan Costs** table reflects the costs related to credit and underwriting approval and required property-related fees.

Loan Costs	7.0	Borrower-Paid		Seller-Paid		Paid by Others	
		At Closing	Before Closing	At Closing	Before Closing		
<b>7.1 A. Origination Charges</b>		<b>7.1.1</b>	<b>\$1,802.00</b>				
01 <b>7.2.1</b> 0.25% of Loan Amount <b>7.2</b> (Points)		<b>7.2.2</b>	<b>\$405.00</b>	<b>7.2.3</b>	<b>7.2.4</b>	<b>7.2.5</b>	<b>7.2.6</b>
<b>7.4 B. Services Borrower Did Not Shop For</b>		<b>7.4.1</b>	<b>\$236.55</b>				
01 <b>7.5</b> Appraisal Fee <b>7.5.1</b> to John Smith Appraisers		<b>7.5.2</b>		<b>7.5.3</b>	<b>7.5.4</b>	<b>7.5.5</b>	<b>7.5.6</b> \$405.00
<b>7.6 C. Services Borrower Did Shop For</b>		<b>7.6.1</b>	<b>\$2,655.50</b>				
01 <b>7.7</b> Pest Inspection Fee <b>7.7.1</b> to Pests Co.		<b>7.7.2</b>	<b>\$120.50</b>	<b>7.7.3</b>	<b>7.7.4</b>	<b>7.7.5</b>	<b>7.7.6</b>
<b>7.8 D. TOTAL LOAN COSTS (Borrower-Paid)</b>		<b>7.8.1</b>	<b>\$4,694.05</b>				
<b>7.9</b> Loan Cost Subtotals (A + B + C)		<b>7.9.2</b>	<b>\$4,664.25</b>	<b>7.9.3</b>	<b>\$29.80</b>		

Figure 76. Loan Costs Table

**A. CATEGORY AND SUBCATEGORY DATA**

Table 94 illustrates that multiple instances of *INTEGRATED\_DISCLOSURE\_SECTION\_SUMMARY* identify and convey headings, totals and subtotals for the **Loan Costs** table. The data points supporting the line items for each subcategory come from the body of the MISMO Reference Model.

Table 94. Loan Cost Table Category and Subcategory Data					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
First Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY					
7.1.1	A. Origination Charges – Borrower-Paid (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	1802.00	<ul style="list-style-type: none"> <li>Provide a value of “0.00” if there are no charges for this category</li> <li>ROF as “\$1,802.00”</li> </ul>
7.1	A. Origination Charges		IntegratedDisclosureSectionType	OriginationCharges	ROF as “A. Origination Charges”
Second Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY					
7.4.1	B. Services Borrower Did Not Shop For – Borrower Paid (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	236.55	<ul style="list-style-type: none"> <li>Provide a value of “0.00” if there are no charges for this category</li> <li>ROF as “\$236.55”</li> </ul>

Table 94. Loan Cost Table Category and Subcategory Data					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
7.4	B. Services Borrower Did Not Shop For		IntegratedDisclosureSectionType	ServicesBorrowerDidNotShopFor	ROF as "B. Services Borrower Did Not Shop For"
Third Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY					
7.6.1	C. Services Borrower Did Shop For – Borrower Paid (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	2655.50	<ul style="list-style-type: none"> <li>Provide a value of "0.00" if there are no charges for this category</li> <li>ROF as "\$2,655.50"</li> </ul>
7.6	C. Services Borrower Did Shop For		IntegratedDisclosureSectionType	ServicesBorrowerDidShopFor	ROF as "C. Services Borrower Did Shop For"
Fourth Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY					
7.8.1	D. TOTAL LOAN COSTS – (Borrower-Paid) (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	4694.05	<ul style="list-style-type: none"> <li>Provide a value of "0.00" if there are no charges for this category</li> <li>ROF as "\$4,694.05"</li> <li>Should equal the sum of the subtotals for each <b>Loan Costs</b> category</li> </ul>
7.8	D. TOTAL LOAN COSTS – (Borrower-Paid)		IntegratedDisclosureSectionType	TotalLoanCosts	ROF as "D. TOTAL LOAN COSTS – (Borrower-Paid)"
7.9	Loan Costs Subtotals (A + B + C)		IntegratedDisclosureSubsectionType	LoanCostsSubtotal	ROF as "Loan Costs Subtotals (A + B + C)"
First Instance of INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT					
7.9.2	Borrower-Paid	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENTS/INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaidByType	Buyer	Represented as Borrower-Paid heading on form
7.9.2	Loan Costs Subtotals (A + B + C) Borrower-Paid At Closing (\$)		IntegratedDisclosureSubsectionPaymentAmount	4664.25	ROF as "\$4,664.25"
7.9.2	At Closing		IntegratedDisclosureSubsectionPaymentTimingType	AtClosing	Represented as At Closing heading on form



Table 94. Loan Cost Table Category and Subcategory Data					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
Second Instance of INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT					
7.9.3	Borrower-Paid	.../INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaidByType	Buyer	Represented as Borrower-Paid heading on form
7.9.3	Loan Costs Subtotals (A + B + C) Borrower-Paid Before Closing (\$)		IntegratedDisclosureSubsectionPaymentAmount	29.80	ROF as "\$29.80"
7.9.3	Before Closing		IntegratedDisclosureSubsectionPaymentTimingType	BeforeClosing	Represented as Before Closing heading on form

## 1. MAPPING GUIDANCE

**7.1 | 7.4 | 7.6 | 7.8** *INTEGRATED\_DISCLOSURE\_SECTION\_SUMMARY\_DETAIL* conveys the data points identifying and providing totals for all the subcategories in the **Loan Costs** table. The subcategories A – D are identified using the value of *IntegratedDisclosureSubsectionType*. If there are no fees to disclose for a category, the GSEs require a zero to be provided.

**7.9** Within the fourth instance of *INTEGRATED\_DISCLOSURE\_SECTION\_SUMMARY\_DETAIL*, the value of *IntegratedDisclosureSubsectionType* identifies the **Loan Costs Subtotal** heading.

**7.9.2 | 7.9.3** Two instances of *INTEGRATED\_DISCLOSURE\_SUBSECTION\_PAYMENT* provide the data points breaking out the category total by payor (Borrower), timing (At or Before Closing) and amount. If there are no fees to disclose for a subtotal, the GSEs require a zero to be provided.

## B. LINE ITEMS

Line items are disclosed according to the following general pattern with exceptions noted under each category description.

1. Identify the charge (**7.3 | 7.5 | 7.6**). Describe the service or function using clear and conspicuous terminology.
  - a. Each title company charge must be represented on the form with the prefix "**Title-**".
2. Include *RegulationZPointsAndFeesIndicator* with every charge in support of ATR/QM, with the exception of **7.2.1 Points**.
3. For items **7.2** and **7.3**, provide the type of entity receiving the payment. This supports an ATR/QM to identify Broker or Lender affiliates.
4. For subcategories **7.4** and **7.6**, identify the provider of the service by company name.
5. Determine if the payment was broken out across multiple payors.

- a. If paid by one payor at one time, disclose the full amount of the charge in the appropriate column. (7.3.2 – 7.3.6)
  - b. If the payment was broken out, disclose all payors, their portion of the charge, and at what time they paid it relative to closing. If the charge was paid by a third party, no timing information is needed. (7.3.6)
6. If the third-party payor is the lender, precede the amount paid by the indicator “(L)” (7.3.6)

**7.1 ORIGINATION CHARGES**

**A. Origination Charges** include fees the consumer will pay to each creditor and loan originator for originating and extending credit. **Examples include but are not limited to:** Points charged to reduce the interest rate, application fee, manual and/or automated underwriting fees, processing fee, verification fees, rate lock fee, third-party originator compensation, and loan level pricing adjustment assessed on the lender that is passed on to the borrower. See the enumerations listed for 7.3 *Fee Type* in *Appendix I* for the full list of fees that are recommended for this category.

Loan Costs	7.0	Borrower-Paid		Seller-Paid		Paid by Others
		At Closing	Before Closing	At Closing	Before Closing	
<b>7.1 A. Origination Charges</b>		<b>7.1.1</b>	<b>\$1,802.00</b>			
01 <b>7.2.1</b> 0.25% of Loan Amount <b>7.2</b> (Points)		<b>7.2.2</b>	<b>\$405.00</b>	<b>7.2.3</b>	<b>7.2.4</b>	<b>7.2.5</b>
02 <b>7.3</b> Loan Originator Compensation <b>7.3.1</b> to TPO, Ltd.		<b>7.3.2</b>		<b>7.3.3</b>	<b>7.3.4</b>	<b>7.3.5</b>
03 Borrower Application Fee			<b>\$300.00</b>			
04 Underwriting Fee			<b>\$1,097.00</b>			<b>7.3.6 (L)</b> <b>\$1,215.00</b>

*Figure 77. Loan Costs Table – Origination Charge Line Items*

**7.2 LOAN DISCOUNT POINTS UPDATED**

**7.2.1 “ \_\_\_% of Loan Amount 7.2 (Points)”** must always be present in the **Loan Costs** table as the first itemized fee. This is a break from the general pattern for disclosing line items. If there are no loan discount points in the transaction, “0” must be disclosed. When loan discount points are included in the transaction, both the percentage of the **Loan Amount** and the calculated dollar amount must be disclosed.

**For example:** The preceding figure illustrates that the borrower paid 0.25 percent of the loan amount in points (which was calculated to be \$405) at closing (7.2.2).

When discount points are paid as part of the transaction, up to **three**<sup>8</sup> additional GSE-Specific data points in support of ATR/QM must also be provided:

1. Regulation Z Excluded Bona Fide Discount Points Indicator is required. If “true”:
  - a. Regulation Z Excluded Bona Fide Discount Points Percent and
  - b. Loan Price Quote Interest Rate Percent must also be included in the UCD XML file.

<sup>8</sup> The GSEs no longer require *Regulation Z Points And Fees Indicator* with discount points. It has been removed from Table 95.

### 7.3 COMPENSATION OF A THIRD-PARTY LOAN ORIGINATOR

The name of any third-party loan originator paid by the lender must be disclosed. The amount paid is recorded under the **Paid by Others** column, along with the indicator “(L)”. This is the only **Origination Charge** item that requires identification of the party receiving the payment.

### C. LINE ITEM DATA

Table 95 shows how the UCD file should be populated to support the **Origination Charge** line items illustrated in Figure 77. The charges are shown in the order they appear in the figure.

Table 95. Origination Charge Line Items					
ID	Form Field / Fee Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>FIRST INSTANCE OF FEE</b>					
7.2.1	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	Lender	Not Shown – ATR/QM
7.2.1	% of Loan Amount (Points)		FeePercentBasisType	OriginalLoanAmount	Needed to support the calculation of the dollar amount
7.2.1	% of Loan Amount (Points)		FeeTotalPercent	0.2500	<ul style="list-style-type: none"> <li>▪ Needed to support the calculation of the dollar amount</li> <li>▪ ROF as “0.25%”</li> </ul>
7.2	% of Loan Amount (Points)		FeeType	LoanDiscountPoints	ROF as “(Points)”
7.2	N/A - XML		IntegratedDisclosureSectionType	OriginationCharges	Not Shown
7.2.1	N/A - GSE	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	FicusBank	Not Shown – ATR/QM
7.2.2	Borrower-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	405.00	ROF as “\$405.00”
7.2.2	Borrower-Paid		FeePaymentPaidByType	Buyer	Represented as <b>Borrower-Paid</b> heading on form
7.2.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	Represented as <b>At Closing</b> heading on form
UID 7.087	N/A – GSE	.../HIGH_COST_MORTGAGE	RegulationZExcludedBonaFideDiscountPointsIndicator	true	Not Shown – ATR/QM

Table 95. Origination Charge Line Items					
ID	Form Field / Fee Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
UID 7.088	N/A - GSE		RegulationZExcludedBonaFideDiscountPointsPercent	<i>n.nnnn</i>	Not Shown – ATR/QM
<b>SECOND INSTANCE OF FEE</b>					
7.3.1	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not Shown – ATR/QM
7.3	Loan Originator Compensation		FeeType	LoanOriginatorCompensation	ROF as “Loan Originator Compensation”
			@gse:DisplayLabelText	Loan Originator Compensation	
UID 7.080	N/A - GSE		RegulationZPointsAndFeesIndicator	<i>Enter value to comply with Reg Z</i>	Not Shown – ATR/QM
7.3	N/A - XML		IntegratedDisclosureSectionType	OriginationCharges	Not Shown
7.3.1	Loan Originator Compensation to TPO, Ltd.	.../FEE/FEE_PAID_TPO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	TPO, Ltd.	
7.3.6	Paid by Others (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	1215.00	ROF as “\$1,215.00”
7.3.6	Paid by Others		FeePaymentPaidByType	Lender	Represented as “(L)” preceding the payment amount
<b>THIRD INSTANCE OF FEE</b>					
7.3	Borrower Application Fee	.../FEE/FEE_DETAIL	FeeType	ApplicationFee	ROF as “Borrower Application Fee”
			@gse:DisplayLabelText	Borrower Application Fee	
7.3	N/A - XML			IntegratedDisclosureSectionType	OriginationCharges
UID 7.080	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
7.3.2	Borrower-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	300.00	ROF as “\$300.00”
7.3.2	Borrower-Paid		FeePaymentPaidByType	Buyer	Represented as Borrower-Paid heading on form
7.3.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	Represented as At Closing heading on form
<b>FOURTH INSTANCE OF FEE</b>					

Table 95. Origination Charge Line Items					
ID	Form Field / Fee Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
7.3	Underwriting Fee	.../FEE/FEE_DETAIL	FeeType	UnderwritingFee	ROF as "Underwriting Fee"
			@gse:DisplayLabelText	UnderwritingFee	
7.3	N/A - XML	.../FEE/FEE_PAYMENT	IntegratedDisclosureSectionType	OriginationCharges	Not Shown
UID 7.080	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
7.3.2	Borrower-Paid At Closing (\$)		FeeActualPaymentAmount	1097.00	ROF as "\$1,097.00"
7.3.2	Borrower-Paid	.../FEE/FEE_PAYMENT	FeePaymentPaidByType	Buyer	Represented as Borrower-Paid heading on form
7.3.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	Represented as At Closing heading on form

## 1. MAPPING GUIDANCE

**Loan Costs** table line items are represented using data points within the *FEE* container structure. *FEE* repeats for each fee disclosed on the form (see [REPEATABLE CONTAINERS](#) in Section V). The child container *FEE\_DETAIL* groups the data points identifying the fee, and the child container *FEE\_PAYMENT* then breaks out the fee payments by the amount, payor and timing relative to closing.

1. *FEE\_DETAIL* groups the following data points:
  - a. All property title-related enumerations for *FeeType* begin with "Title-" in MISMO v3.3.0.
  - b. *@DisplayLabelText* is included as an attribute of each *FeeType* and is the actual representation of the Fee Type value rendered on the form. See [@GSE:DISPLAY LABEL TEXT](#) in Section V.
  - c. *IntegratedDisclosureSectionType* is included with each line item to associate *FeeType* with the correct subcategory of the **Loan Costs** table.
  - d. *FeePaidToType* is only needed for **7.2.1** and **7.3.2** to categorize the entity receiving the fee payment and to identify broker or lender affiliates in support of ATR/QM.
  - e. *RegulationZ PointsAndFeesIndicator* must be included for every charge in support of ATR/QM except **7.2 Points**.
2. *FEE\_PAYMENT* groups the data points detailing when the fee is paid (**At** or **Before Closing**) and by whom (**Borrower**, **Seller**, or **Others**). *FEE\_PAYMENT* repeats as needed for each of these five columns. The value of *FeePaymentPaidOutsideOfClosingIndicator* is used with the **Borrow-Paid** and **Seller-Paid** columns to indicate whether the payment was made **At Closing** (false) or **Before Closing** (true). See [INDICATORS / ENUMERATIONS](#)
3. [\(YES OR NO / CHECKBOXES\)](#) in Section V.

**7.5 SERVICES BORROWER DID NOT SHOP FOR**

Figure 78 illustrates an example of services required by the creditor for which the borrower did not shop. Row 05 shows that all costs paid to a title company must be represented on the form with the prefix “Title-”.

7.0 Loan Costs		Borrower-Paid		Seller-Paid		Paid by Others
		At Closing	Before Closing	At Closing	Before Closing	
7.4 B. Services Borrower Did Not Shop For		7.4.1 \$236.55				
01	7.5 Supervisory Appraisal Charge to Valuation Mgt.	7.5.2	7.5.3	7.5.4	7.5.5	7.5.6 \$405.00
02	Credit Report Fee to Information, Inc.		\$29.80			
03	Flood Certification Fee to Info Co.			\$20.00		
04	Homeowner’s Assn Cert Fee to Valuation Mgt.				\$150.00	
05	Title-Document Preparation Fee to Epsilon Title Co.	\$80.00				

**Figure 78. Services Borrower Did Not Shop For Line Items**

The data points used to provide this information are shown in the table below and are repeated as needed to provide each line item.

Table 96. Services Borrower Did Not Shop For					
ID	Form Field / Fee Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
FIRST INSTANCE OF FEE					
UID 7.073	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not Shown – ATR/QM
7.5	Supervisory Appraisal Charge		FeeType	AppraisalManagementCompanyFee	ROF as “Supervisory Appraisal Charge”
			@gse:DisplayLabelText	Supervisory Appraisal Charge	
7.5	N/A - XML		IntegratedDisclosureSectionType	ServicesBorrowerDidNotShopFor	Not Shown
UID 7.070	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
7.5.1	Supervisory Appraisal Charge to Valuation Mgt.	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Valuation Mgt	Company name of service provider
7.5.6	Paid by Others	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeePaymentPaidByType	ThirdParty	Represented as <b>Paid by Others</b> heading on form

Table 96. Services Borrower Did Not Shop For					
ID	Form Field / Fee Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
7.5.6	Paid by Others (\$)		FeeActualPaymentAmount	405.00	Represented as "\$405.00" on form
<b>SECOND INSTANCE OF FEE</b>					
UID 7.073	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not Shown – ATR/QM
7.5	Credit Report Fee		FeeType	CreditReportFee	ROF as "Credit Report Fee"
			@gse:DisplayLabelText	Credit Report Fee	
7.5	N/A – XML		IntegratedDisclosureSectionType	ServicesBorrowerDidNotShopFor	Not Shown
UID 7.070	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
7.5.1	Credit Report Fee to Information, Inc.	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Information, Inc.	Company name of service provider
7.5.3	Borrower-Paid Before Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	29.80	Represented as "\$29.80" on form
7.5.3	Borrower-Paid		FeePaymentPaidByType	Buyer	Represented as <b>Borrower-Paid</b> heading on form
7.5.3	Before Closing		FeePaymentPaidOutsideOfClosingIndicator	true	Represented as <b>Before Closing</b> heading on form
<b>THIRD INSTANCE OF FEE</b>					
UID 7.073	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not Shown – ATR/QM
7.5	Flood Certification Fee		FeeType	FloodCertification	ROF as Flood Certification Fee
			@gse:DisplayLabelText	Flood Certification Fee	
7.5	N/A – XML		IntegratedDisclosureSectionType	ServicesBorrowerDidNotShopFor	Not Shown
UID 7.070	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
7.5.1	Flood Certification Fee to Info Co.	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Info Co.	Company name of service provider

Table 96. Services Borrower Did Not Shop For					
ID	Form Field / Fee Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
7.5.4	Seller-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	20.00	Represented as "\$20.00" on form
7.5.4	Seller-Paid		FeePaymentPaidBy Type	Seller	Represented as <b>Seller-Paid</b> heading on form
7.5.4	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	Represented as <b>At Closing</b> heading on form
FOURTH INSTANCE OF FEE					
UID 7.073	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not Shown – ATR/QM
7.5	N/A - XML		FeeType	Other	Not Shown – Enables enumerations not in the MISMO v3.3.0 Data Dictionary to be used
7.5	Homeowner’s Assn Cert Fee		FeeTypeOtherDescription	Homeowners Association Certification Fee	ROF as “Homeowner’s Association Cert Fee”
			@gse:DisplayLabelText	Homeowner’s Assn Cert Fee	
7.5	N/A - XML		IntegratedDisclosureSectionType	ServicesBorrowerDidNotShopFor	Not Shown
UID 7.070	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
7.5.1	Homeowner’s Assn Cert Fee to Valuation Mgt	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Valuation Mgt	Company name of service provider
7.5.5	Seller-Paid Before Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	150.00	ROF as “\$150.00”
7.5.5	Seller-Paid		FeePaymentPaidBy Type	Seller	Represented as <b>Seller-Paid</b> heading on form
7.5.5	Before Closing		FeePaymentPaidOutsideOfClosingIndicator	true	Represented as <b>Before Closing</b> heading on form
FIFTH INSTANCE OF FEE					



Table 96. Services Borrower Did Not Shop For					
ID	Form Field / Fee Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
UID 7.073	N/A	.../FEE/FEE_DETAIL	FeePaidToType	ThirdParty	Not Shown – ATR/QM
7.5	Title-Document Preparation Fee		FeeType	TitleDocumentPreparationFee	ROF as “Title-Document Preparation Fee”
			@gse:DisplayLabelText	Title-Document Preparation Fee	
7.5	N/A - XML		IntegratedDisclosureSectionType	ServicesBorrowerDidNotShopFor	Not Shown
UID 7.070	N/A - GSE	RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM	
7.5.1	Title-Document Preparation Fee to Epsilon Title Co.	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Epsilon Title Co.	Company name of service provider
7.5.4	Borrower-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	80.00	Represented as “\$80.00” on form
7.5.4	Borrower-Paid		FeePaymentPaidByType	Buyer	Represented as <b>Borrower-Paid</b> heading on form
7.5.4	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	Represented as <b>At Closing</b> heading on form

**7.7 SERVICES BORROWER DID SHOP FOR**

Figure 79 illustrates sample creditor-required services that the borrower shopped for. **Examples** include pest inspections, surveys, title closing agent and title closing protection letter fee. The data points used to provide this information are shown in the table below and are repeated as needed for each line item.

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
7.1 A. Origination Charges	7.1.1 \$1,802.00				
7.4 B. Services Borrower Did Not Shop For	7.4.1 \$236.55				
7.6 C. Services Borrower Did Shop For	7.6.1 \$620.50				
01 7.7 Pest Inspection Fee 7.7.1 to Pests Co.	7.7.2 \$120.50	7.7.3	7.7.4	7.7.5	7.7.6
02 Title-Lender’s Coverage Premium to Epsilon Title Co. (optional)		\$500.00			

**Figure 79. Loan Costs Table – Services Borrower Did Shop For Line Items**

The data points used to provide this information are shown in the table below and are repeated as needed to provide each line item.

Table 97. Services Borrower Did Shop For Line Items					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>FIRST INSTANCE OF FEE</b>					
UID 7.074	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	Other	Not Shown – ATR/QM
UID 7.110	N/A - GSE		FeePaidToTypeOtherDescription	LenderAffiliate	
7.7	Pest Inspection Fee		FeeType	PestInspectionFee	ROF as “Pest Inspection Fee”
			@gse:DisplayLabelText	Pest Inspection Fee	
7.7	N/A – XML		IntegratedDisclosureSectionType	ServicesBorrowerDidShopFor	
UID 7.071	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
7.7.1	Pest Inspection Fee to Pests Co.	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Pests Co.	Company name of service provider
7.7.2	Borrower-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	120.50	ROF as “120.50”
7.7.2	Borrower-Paid		FeePaymentPaidByType	Buyer	Represented on form as <b>Borrower-Paid</b> heading
7.7.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	Represented as <b>At Closing</b> heading on form
<b>SECOND INSTANCE OF FEE</b>					
UID 7.074	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not Shown – ATR/QM
7.7	Title-Lender’s Coverage Premium		FeeType	TitleLendersCoveragePremium	ROF as “Title-Lenders Coverage Premium”
			@gse:DisplayLabelText	Title-Lender’s Coverage Premium	
7.7	N/A - XML		IntegratedDisclosureSectionType	ServicesBorrowerDidShopFor	

Table 97. Services Borrower Did Shop For Line Items					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
UID 7.071	N/A - GSE		RegulationZPointsAndFeesIndicator	True	Not Shown – ATR/QM
7.7.1	Title-Lender's Coverage Premium to Epsilon Title Co.	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Epsilon Title Co	Company name of service provider
7.7.2	Borrower-Paid Before Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	500.00	ROF as "\$500.00"
7.7.2	Borrower-Paid		FeePaymentPaidByType	Buyer	Represented as <b>Borrower-Paid</b> heading on form
7.7.2	<b>Before Closing</b>		FeePaymentPaidOutsideOfClosingIndicator	true	Represented as <b>Before Closing</b> heading on form

#### D. FOR MORE INFORMATION **UPDATED**

**7.1 | 7.4 | 7.6 | 7.8 | 7.9** Reg §1026.38(f)(4) and (5), pp. 80122-3, 80352-3, 80008-11; Cross reference to §1026.37(f)(4) and (5) pp. 80116, 80341, 79951-7.

**7.3** Reg §1026.38(f)(1), pp. 80122, 80352-53, 80008-10; Cross reference to §1026.37(f)(1) pp. 80116, 80341, 79952-56.

**7.5** Reg §1026.38(f)(2), pp. 80122, 80353, 80010; Cross reference to §1026.37(f)(2) pp. 80116, 80341, 79956-57.

**7.7** Reg §1026.38(f)(3), pp. 80122, 80353, 80010-11; cross reference §1026.37(f)(3) pp. 80116, 80342, 79956-57.

The May 2, 2018 amendment to the *Regulation (83 FR 19159)* describes the disclosure of several construction loan inspection & handling fees collected by the lender after closing. Because the GSEs are interested only in those transaction charges occurring at or before closing, we did not add data points and enumerations supporting these fees to UCD.

**8.0 OTHER COSTS TABLE**

As shown in Figure 80, the second half of the **Closing Cost Details** page contains the **Other Costs** table. The **Other Costs** table itemizes all other fees or required payments not otherwise disclosed in the **Loan Costs** table.

<b>Other Costs</b>		<b>8.0</b>					
<b>8.1 E. Taxes and Other Government Fees</b>		<b>8.1.1</b>	<b>\$85.00</b>				
018.2 Recording Fees Deed: 8.2.1 \$40.00 Mortgage:		8.2.2	\$40.00	8.2.3	8.2.4	8.2.5	8.2.6
<b>8.4 F. Prepays</b>		<b>8.4.1</b>	<b>\$2,229.80</b>				
018.5 Homeowner’s Ins Premium (12 mo.) to Ins Co	8.5.1	8.5.2	\$1,209.96	8.5.3	8.5.4	8.5.5	8.5.6
<b>8.10 G. Initial Escrow Payment at Closing</b>		<b>8.10.1</b>	<b>\$630.25</b>				
018.11 Homeowner’s Ins (\$100.83 per month for 2 mo.)	8.11.1	8.11.2	\$201.66		8.11.4		8.11.6
<b>8.16 H. Other</b>		<b>8.16.1</b>	<b>\$1,650.00</b>				
018.17 HOA Special Assessment to HOA Acre Inc.	8.17.1	8.17.2	\$500.00	8.17.3	8.17.4	8.17.5	8.17.6
<b>8.18 I. TOTAL OTHER COSTS (Borrower -Paid)</b>		<b>8.18.1</b>	<b>\$4,595.05</b>				
<b>8.19 Other Cost Subtotals (E + F + G + H)</b>		<b>8.19.2</b>	<b>\$4,268.05</b>	<b>8.19.3</b>			

**Figure 80. Other Costs Table**

**A. CATEGORY AND SUBCATEGORY DATA**

Table 94 illustrates that multiple instances of *INTEGRATED\_DISCLOSURE\_SECTION\_SUMMARY* identify and convey headings, totals and subtotals for the **Other Costs** table. The data points supporting the line items for each subcategory come from the body of the MISMO Reference Model.

Table 98. Other Costs Table Category and Subcategory Data					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>First Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY</b>					
8.1.1	E. Taxes and Other Government Fees – Borrower-Paid (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAILED	IntegratedDisclosureSectionTotalAmount	985.00	Provide a value of “0.00” if there are no charges for this category ROF as “\$985.00”
8.1	E. Taxes and Other Government Fees		IntegratedDisclosureSectionType	TaxesAndOtherGovernmentFees	ROF as “E. Taxes and Other Government Fees”
<b>Second Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY</b>					

Table 98. Other Costs Table Category and Subcategory Data					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
8.4.1	F. Prepays – Borrower-Paid (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	1598.00	Provide a value of “0.00” if there are no charges for this category ROF as “\$1,598.00”
8.4	F. Prepays		IntegratedDisclosureSectionType	Prepays	ROF as “F. Prepays”
<b>Third Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY</b>					
8.10.1	G. Initial Escrow Payment at Closing – Borrower-Paid (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	619.65	Provide a value of “0.00” if there are no charges for this category ROF as “\$619.65”
8.10	G. Initial Escrow Payment at Closing		IntegratedDisclosureSectionType	InitialEscrowPaymentAtClosing	ROF as “G. Initial Escrow Payment at Closing”
<b>Fourth Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY</b>					
8.16.1	H. Other – Borrower-Paid (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	1650.00	Provide a value of “0.00” if there are no charges for this category ROF as “\$1,650.00”
8.16	H. Other		IntegratedDisclosureSectionType	OtherCosts	ROF as “H. Other”
<b>Fifth Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY</b>					
8.18.1	I. TOTAL OTHER COSTS (Borrower-Paid) (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	4852.65	Provide a value of “0.00” if there are no charges for this category ROF as “\$4,852.65” Should equal the sum of the subtotals for each Other Costs category
8.18	I. TOTAL OTHER COSTS (Borrower-Paid)		IntegratedDisclosureSectionType	TotalOtherCosts	ROF as “I. TOTAL OTHER COSTS (Borrower-Paid)”
8.19	I. Other Costs Subtotals (E+F+G+H)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSubsectionType	OtherCostsSubtotal	ROF as “I. Other Costs Subtotals (E + F + G + H)”

Table 98. Other Costs Table Category and Subcategory Data					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT					
8.19.2	Borrower-Paid	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaidByType	Buyer	ROF as "Borrower-Paid"
8.19.2	I. Other Costs Subtotals (E+F+G+H) Borrower-Paid At Closing (\$)	S/INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaymentAmount	3642.69	ROF as "\$3,642.69"
8.19.2	At Closing		IntegratedDisclosureSubsectionPaymentTimingType	AtClosing	ROF as "At Closing"
Second Instance of INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT					
8.19.3	Borrower-Paid	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaidByType	Buyer	ROF as "Borrower-Paid"
8.19.3	I. Other Costs Subtotals (E+F+G+H) Borrower-Paid Before Closing (\$)	S/INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaymentAmount	1209.96	ROF as "\$1,209.96"
8.19.3	Before Closing		IntegratedDisclosureSubsectionPaymentTimingType	BeforeClosing	ROF as "Before Closing"

## 1. MAPPING GUIDANCE

**8.1 | 8.4 | 8.10 | 8.16** *INTEGRATED\_DISCLOSURE\_SECTION\_SUMMARY\_DETAIL* conveys the data points identifying and providing totals for all the subcategories in the **Other Costs** table.

**8.19** Within the fifth instance of *INTEGRATED\_DISCLOSURE\_SECTION\_SUMMARY\_DETAIL*, the value of *IntegratedDisclosureSubsectionType* identifies the **Other Costs Subtotal** heading.

**8.19.2 | 8.19.3** Two instances of *INTEGRATED\_DISCLOSURE\_SUBSECTION\_PAYMENT* provide the data points breaking out the category total by payor (Borrower), timing (At or Before Closing) and amount. If there are no fees to disclose for a subtotal, the GSEs require a zero to be provided.

## 8.1 TAXES AND OTHER GOVERNMENT FEES

This category includes any **Recording Fees** assessed by a government authority to record and index documents related to property transfers under State or local law. Recording fees are assessed based on the type of document to be recorded or its physical characteristics, such as the number of pages. Unlike transfer taxes, recording fees are not based on the sale price of the property or loan amount.

Also disclosed are **Transfer Taxes**--State and local government fees on mortgages and home sales that are based on the loan amount or sales price.

Other Costs	Borrower-Paid		Seller-Paid		Paid by Others		
	At Closing	Before Closing	At Closing	Before Closing			
<b>8.1 E. Taxes and Other Government Fees</b>		<b>8.1.1 \$985.00</b>					
018.2 Recording Fees 8.2 Deed: 8.2.1 <b>\$40.00</b> 8.2 Mortgage: 8.2.1 <b>\$45.00</b>	8.2.2	<b>\$85.00</b>	8.2.3	8.2.4	8.2.5	8.2.6	
028.3 Transfer taxes to 8.3.1 <b>State of Maryland</b>	8.3.2		8.3.3	8.3.4	<b>\$950.00</b>	8.3.5	8.3.6
038.3 Transfer taxes to 8.3.1 <b>Montgomery County</b>		<b>\$900.00</b>					

**Figure 81. Taxes and Other Government Fees**

Except for **Recording Fees** for **Deed** and **Mortgage**, which are described below, all transfer taxes and other government fee line items are disclosed according to the following pattern.

1. Identify the tax or government fee (8.3). Use a separate line item for taxes paid separately to different jurisdictions. Implementers must label the cost using clear and conspicuous terminology describing the service or function paid for.
2. Identify the jurisdiction assessing the tax or fee as part of the fee description (8.3.1).
3. Determine if the payment was broken out across multiple payors (as provided by State or local law, the terms of the legal obligation, or the real estate purchase contract) or was paid at different times relative to closing. If paid by one payor at one time, disclose the full amount of the charge in the appropriate column. (8.3.2 – 8.3.6)
4. If the payment was broken out, disclose all payors, their portion of the charge, and at what time they paid it relative to closing.
  - a. If the charge was paid by a third party, no timing information is needed. (8.3.6)
  - b. If the third-party payor is the lender, precede the amount paid by the indicator “(L)” (8.3.6)

**8.2 | 8.3 RECORDING FEES AND TRANSFER TAXES**

As shown in the Figure 81, the **Recording Fees** line item description is broken out into two subtotals—one amount for fees relating to the **Deed (\$45.00)** and one amount for fees relating to the **Mortgage** or other security instrument (**\$40.00**). These two subtotals are summed to provide the total amount that must then be broken out by the party making the payment and the timing of the payment. In this For example, only fees directly attributable to recording the deed (**\$40.00**) and the mortgage (**\$45.00**) were assessed, and the borrower paid the entire amount at closing. Therefore, the **Borrower-Paid At Closing** amount is **\$85.00**.

Note that additional items to be recorded that cannot be directly associated with either the deed or mortgage need to be included in the summed value and then broken out as applicable. These items are not reflected on the form or included in the data set.

No jurisdiction need be identified for **Recording Fees**. Follow steps 3 and 4 above to complete the line item.

Figure 82. Taxes and Other Government Fees					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>First Instance of FEE</b>					
8.2.1	Deed: (\$)	.../FEE/FEE_DETAIL	FeeActualTotalAmount	40.00	ROF as "\$40.00"
8.2	Deed:		FeeType	RecordingFeeForDeed	ROF as "Deed:"
8.2	N/A – XML		IntegratedDisclosureSectionType	TaxesAndOtherGovernmentFees	
<b>Second Instance of FEE</b>					
8.2.1	Mortgage: (\$)	.../FEE/FEE_DETAIL	FeeActualTotalAmount	45.00	ROF as "\$45.00"
8.2	Mortgage:		FeeType	RecordingFeeForMortgage	ROF as "Mortgage:"
8.2	N/A – XML		IntegratedDisclosureSectionType	TaxesAndOtherGovernmentFees	
<b>Third Instance of FEE</b>					
8.2	Recording Fees	.../FEE/FEE_DETAIL	FeeType	RecordingFeeTotal	ROF as "Recording Fees"
8.2	N/A - XML		IntegratedDisclosureSectionType	TaxesAndOtherGovernmentFees	
8.2.2	Recording Fees - Borrower-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	85.00	ROF as "\$85.00"
8.2.2	Borrower-Paid		FeePaymentPaidByType	Buyer	ROF as "Borrower-Paid"
8.2.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	ROF as "At Closing"
<b>Fourth Instance of FEE</b>					
8.3	Transfer Taxes	.../FEE/FEE_DETAIL	FeeType	TransferTaxTotal	
8.3	Transfer Taxes		@gse:DisplayLabelText	Transfer Taxes	ROF as "Transfer Taxes"
8.3	N/A - XML		IntegratedDisclosureSectionType	TaxesAndOtherGovernmentFees	
8.3.1	Transfer Taxes to State of Maryland	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	State of Maryland	Jurisdiction payee



Figure 82. Taxes and Other Government Fees					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
8.3.4	Transfer Taxes Seller-Paid At Closing (\$)	.../FEE/FEE_PAYMENT TS/FEE_PAYMENT	FeeActualPaymentAmount	950.00	ROF as "\$950.00"
8.3.4	Seller-Paid		FeePaymentPaidByType	Seller	ROF as "Seller-Paid"
8.3.4	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	ROF as "At Closing" on form
Fifth Instance of FEE					
8.3	Transfer Taxes	.../FEE/FEE_DETAIL	FeeType	TransferTaxTotal	
8.3	Transfer Taxes		@gse:DisplayLabelText	Transfer Taxes	ROF as "Transfer Taxes"
8.3	N/A		IntegratedDisclosureSectionType	TaxesAndOtherGovernmentFees	
8.3.1	Transfer Taxes to Montgomery County	.../FEE/FEE_PAID_TO /LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Montgomery County	Jurisdiction Payee
8.3.2	Transfer Taxes Borrower-Paid At Closing (\$)	.../FEE/FEE_PAYMENT TS/FEE_PAYMENT	FeeActualPaymentAmount	900.00	ROF as "\$900.00"
8.3.2	Borrower-Paid		FeePaymentPaidByType	Buyer	ROF as "Borrower-Paid" on form
8.3.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	ROF as "At Closing" on form

## 1. MAPPING GUIDANCE

**Taxes and Other Government Fees** line items are represented using data points within the *FEE* container structure. *FEE* repeats for each fee disclosed on the form (see [REPEATABLE CONTAINERS](#) in Section V). The child container *FEE\_DETAIL* groups the data points identifying the fee, and the child container *FEE\_PAYMENT* then breaks out the fee payments by the amount, payor and timing relative to closing.

8.2 Three repeats of FEE are required for the Recording Fees for Deed and Mortgage line item (8.2). Two for the subtotals in the line item description, and one to identify the total Recording Fee amount(s) (sum of amounts in line item description) by Payer and payment time relative to closing.

## 8.4 PREPAIDS

The *Regulation* specifies the order and contents of each of the first four line items that must appear in section **F. Prepaids**:

- 8.5 The number of months for which the borrower paid **Homeowner’s Insurance Premiums**, to whom they were paid, and the total dollar amount
- 8.6 The number of months for which the borrower paid **Mortgage Insurance Premiums**, to whom they were paid, and the total dollar amount
- 8.7 The amount of **Prepaid Interest** paid per day, the start date and through date represented by the prepaid interest, and the total dollar amount
- 8.8 The number of months for which the borrower paid **Property Taxes**, to whom they were paid, and the total dollar amount.
- 8.9 Any additional items relevant to the transaction, including items such as past-due real estate property taxes and flood insurance premiums, and so forth.

Other Costs	8.0	Borrower-Paid		Seller-Paid		Paid by Others	
		At Closing	Before Closing	At Closing	Before Closing		
8.1 E. Taxes and Other Government Fees		8.1.1	\$985.00				
8.4 F. Prepays		8.4.1	\$1,598.00				
018.5 Homeowner’s Insurance Premium 8.5.1 (12 mo.) to Insurance Co		8.5.2	8.5.3 \$1,209.96	8.5.4	8.5.5	8.5.6	
028.6 Mortgage Insurance Premium 8.6.1 (1 mo.) to MI Co.		8.6.2	\$109.00	8.6.3	8.6.4	8.6.5	8.6.6
038.7 Prepaid Interest 8.7.1 (\$17.44 per day from 4/15/14 to 4/30/14)		8.7.2	\$279.04	8.7.3	8.7.4	8.7.5	8.7.6
048.8 Property Taxes 8.8.1 (6 mo.) to Any County USA		8.8.2		8.8.3	8.8.4	8.8.5 \$631.80	8.8.6
058.9 8.9.1		8.9.2		8.9.3	8.9.4	8.9.5	8.9.6

Figure 83. Prepays Line Items

All **Prepays** line items are disclosed according to the following pattern (as illustrated in Figure 83) except for **Prepaid Interest**.

1. Identify the prepaid item (8.5 – 8.9). For non-Regulation specified item names, implementers must use clear and conspicuous terminology describing the service or function paid for.
2. Except for **Property Taxes**, *RegulationZPointsAndFeesIndicator* must be included for every charge in support of ATR/QM.
3. Identify the number of months covered by the prepayment and the payee company name.
4. Determine if the payment was broken out across multiple payors or was paid at different times relative to closing.
  - a. If paid by one payor at one time, disclose the full amount of the charge in the appropriate column. If the payment was broken out, disclose all payors, their portion of the charge, and at what time they paid it relative to closing.
  - a. If the charge was paid by a third party, no timing information is needed. If the third-party payor is the lender, precede the amount paid by the indicator “(L).”

**8.7 PREPAID INTEREST**

**Prepaid Interest** (also referred to as “Interim Interest”) is disclosed according to the same pattern with the following differences in the line item description:

1. Include the per diem interest amount
2. Indicate the interim interest period using the beginning and ending dates
3. Do not identify the payee as it is assumed to be the lender.

**Prepaid Interest** can be disclosed as a negative number if applicable. If no interest is collected during the period between closing and the first monthly payment, then \$0.00 must be disclosed.

The data points used to support the Prepays category are shown in the following table.

Figure 84. Prepays					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of PREPAID_ITEM					
8.5.1	N/A - GSE	.../PREPAID_ITEM/PR EPAID_ITEM_DETAIL	FeePaidToType	ThirdPartyProvider	Not Shown – ATR/QM
8.5	N/A –XML		IntegratedDisclosureSectionType	Prepays	
8.5.1	Homeowners Insurance Premium (# mo. to ___)		PrepaidItemMonthsPaidCount	12	ROF as “(12 mo.)”
8.5	Homeowner’s Insurance Premium		PrepaidItemType	Homeowners InsurancePremium	
8.5	Homeowner’s Insurance Premium		@gse:DisplayLabelText	Homeowner’s Insurance Premium	ROF as “Homeowner’s Insurance Premium”
UID 8.181	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
8.5.1	Homeowners Insurance Premium (# mo. to ___)	.../PREPAID_ITEM/PR EPAID_ITEM_PAID_T O/LEGAL_ENTITY/LÉG AL_ENTITY_DETAIL	FullName	Insurance Co.	Company name of payee
8.5.3	Borrower-Paid Before Closing (\$)	.../PREPAID_ITEM/PR EPAID_ITEM_PAYME NTS/PREPAID_ITEM_ PAYMENT	PrepaidItemActualPaymentAmount	1209.96	ROF as “\$1,209.96”
8.5.3	Borrower-Paid		PrepaidItemPaymentPaidByType	Buyer	ROF as “Borrower-Paid”
8.5.3	Before Closing		PrepaidItemPaymentTimingType	BeforeClosing	

Figure 84. Prepaids					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
Second Instance of PREPAID_ITEM					
8.6.1	N/A	.../PREPAID_ITEM/PR EPAID_ITEM_DETAIL	FeePaidToType	ThirdPartyProvider	Not Shown – ATR/QM
8.6	N/A –XML		IntegratedDisclosureSectionType	Prepaids	Not Shown
8.6.1	Mortgage Insurance Premium (# mo. to ____)		PrepaidItemMonthsPaidCount	1	ROF as “(1 mo.)”
8.6	Mortgage Insurance Premium		PrepaidItemType	MortgageInsurancePremium	ROF as “Mortgage Insurance Premium”
8.6	Mortgage Insurance Premium		@gse:DisplayLabelText	MortgageInsurancePremium	ROF as “Mortgage Insurance Premium”
UID 8.242	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
8.6.1	Mortgage Insurance Premium (# mo. to ____)	.../PREPAID_ITEM/PR EPAID_ITEM_PAID_T O/LEGAL_ENTITY/LEG AL_ENTITY_DETAIL	FullName	MI Co.	Company name of payee
8.6.2	Borrower-Paid Before Closing Mortgage Insurance Premium	.../PREPAID_ITEM/PR EPAID_ITEM_PAYME NTS/PREPAID_ITEM_ PAYMENT	PrepaidItemActualPaymentAmount	109.00	ROF as “\$109.00”
8.6.2	Borrower-Paid		PrepaidItemPaymentPaidByType	Buyer	ROF as “ <b>Borrower-Paid</b> ”
8.6.2	At Closing		PrepaidItemPaymentTimingType	AtClosing	
Third Instance of PREPAID_ITEM					
8.6.1	N/A	.../PREPAID_ITEM/PR EPAID_ITEM_DETAIL	FeePaidToType	Lender	Not Shown – ATR/QM
8.7	N/A - XML		IntegratedDisclosureSectionType	Prepaids	Not Shown
8.7	Prepaid Interest		PrepaidItemType	PrepaidInterest	ROF as “Prepaid Interest”
8.7.1	Prepaid Interest from ____ to ____ (\$ per day)		PrepaidItemPaidFromDate	2018-04-15	ROF as “4-15-18”
8.7.1	Prepaid Interest from ____ to ____ (\$ per day)		PrepaidItemPaidThroughDate	2018-04-30	ROF as “4-30-18”

Figure 84. Prepaids					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
8.7.1	Prepaid Interest from ___ to ___ (\$ per day)		PrepaidItemPerDiemAmount	17.44	ROF as "\$17.44"
8.7.1	N/A		PrepaidItemPerDiemCalculationMethodType	365	Not shown – Required for per diem calculations
UID 8.256	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
8.7.2	Borrower-Paid At Closing (\$)	.../PREPAID_ITEM/PR EPAID_ITEM_PAYME NTS/PREPAID_ITEM_ PAYMENT	PrepaidItemActualPaymentAmount	279.04	ROF as \$279.04
8.7.2	Borrower-Paid		PrepaidItemPaymentPaidByType	Buyer	ROF as " <b>Borrower-Paid</b> "
8.7.2	At Closing		PrepaidItemPaymentTimingType	AtClosing	
Fourth Instance of PREPAID_ITEM					
8.8.1	N/A – GSE	.../PREPAID_ITEM/PR EPAID_ITEM_DETAIL	FeePaidToType	ThirdPartyProvider	Not Shown – ATR/QM
8.8	N/A –XML		IntegratedDisclosureSectionType	Prepaids	Not Shown
8.8.1	Property Taxes (# mo. to ___)		PrepaidItemMonthsPaidCount	6	ROF as "(6 mo.)"
8.8	Property Taxes		PrepaidItemType	CountyPropertyTax	ROF as "Property Taxes"
8.8.1	Property Taxes (# mo. to ___)	.../PREPAID_ITEM_PA ID_TO/LEGAL_ENTITY /LEGAL_ENTITY_DET AIL	FullName	Any County USA	Jurisdiction payee
8.8.5	Seller-Paid Before Closing Property Taxes	.../PREPAID_ITEM/PR EPAID_ITEM_PAYME NTS/PREPAID_ITEM_ PAYMENT	PrepaidItemActualPaymentAmount	631.80	ROF as "\$631.80"
8.8.5	Seller-Paid		PrepaidItemPaymentPaidByType	Seller	ROF as " <b>Seller-Paid</b> "
8.8.5	Before Closing		PrepaidItemPaymentTimingType	Before Closing	

1. MAPPING GUIDANCE

- a. **Prepaids** line items are represented using *PREPAID\_ITEM* under *CLOSING\_INFORMATION*. *PREPAID\_ITEM* repeats for each line item with child containers including data points that identify the

line item, the period for which the payment is made, the party to whom the payment is due, and the break out of the payments by amount, payer, and timing of the payment relative to closing.

- i. *PREPAID\_ITEM\_DETAIL/PrepaidItemType* describes the line item. *Appendix I* specifies enumerated values for *Prepaid Item Type* to cover most scenarios in the closing process; however, there are instances when a specific item may not be listed. In these instances use the *PrepaidItemType* value of “Other” plus *PrepaidItemTypeOtherDescription* with explicit description of the item.
- ii. The timeframe covered by the prepaid item is specified using either the *PrepaidItemMonthsPaidCount*, or if it is expressed as a range the *PrepaidItemPerDiemAmount*, *PrepaidItemPaidFrom Date*, and *PrepaidItemPaidThroughDate*.
- iii. *PREPAID\_ITEM\_PAID\_TO* and its two child containers, *INDIVIDUAL* and *LEGAL ENTITY* which provide the names for legal entity and individual payees.
- iv. *PREPAID\_ITEM\_PAYMENT* repeats as necessary to represent payments disclosed in the **Borrower-Paid (At Closing / Before Closing)**, **Seller-Paid (At Closing / Before Closing)**, and **Paid by Others** columns.

**8.10 INITIAL ESCROW PAYMENT AT CLOSING**

The *Regulation* specifies the order and contents of each of the first three line items that must appear in section **G. Initial Escrow Payment at Closing** as shown in the following figure.

- 8.11** The number of months for which the borrower paid **Homeowner’s Insurance Premiums** and the monthly and total dollar amounts.
- 8.12** The number of months for which the borrower paid **Mortgage Insurance Premiums** and the monthly and total dollar amounts.
- 8.13** The number of months for which the borrower paid **Property Taxes** and the monthly and total dollar amounts. When more than one tax is assessed on the real property that secures the loan and the taxes are not paid at the same time, the additional **Property Tax** may be separately itemized.
- 8.14** Additional items relevant to the transaction are listed starting on the next available line item.

Figure 85 shows a transaction that has an escrow account requiring initial payments for homeowner’s insurance, mortgage insurance, property taxes to both the state and the county, paid on different schedules, and condominium dues.

8.0 Other Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
8.1 E. Taxes and Other Government Fees	8.1.1	\$985.00			
8.4 F. Prepays	8.4.1	\$1,598.00			
<b>8.10 G. Initial Escrow Payment at Closing</b>	<b>8.10.1</b>	<b>\$619.65</b>			
018.11 Homeowner’s Insurance 8.11.1 (\$100.83 per month for 2 mo.)	8.11.2	\$201.66	8.11.4		8.11.6
028.12 Mortgage Insurance 8.12.1 (\$109.00 per month for 2 mo.)	8.12.2	\$218.00	8.12.4		8.12.6

038.13 Property Taxes 8.13.1 (\$105.30 per month for 2 mo.)	8.13.2		8.13.4 \$210.60	8.13.6
048.14 Condominium Dues 8.14.1 (\$50.00 per month for 4 mos.)	8.14.2 \$200.00		8.14.4	8.14.6
088.15 Aggregate Adjustment	8.15.2 (-\$0.01)			

**Figure 85. Initial Escrow Payment at Closing**

Except for **8.15 Aggregate Adjustment**, all **Initial Escrow Payment at Closing** line items are disclosed according to the following pattern.

1. **8.11 – 8.14** Identify the charge. If the name of the item is not specified by *Regulation*, implementers must describe the service or function paid for using clear and conspicuous terminology.
  - a. Per the *Regulation*, escrow items are paid to the creditor or a mortgage servicer, so the payee is not identified. However, in support of ATR/QM, the type of entity receiving the payment must be provided to identify Broker or Lender affiliates.
  - b. Identify the monthly premium and number of months covered by the initial escrow payment.
2. Determine if the payment was broken out across multiple payors. If paid by one payor, disclose the full amount of the charge in the appropriate column.
3. If the payment was broken out, disclose all payors and their portion of the charge.
  - a. For Initial Escrow Payments, timing is assumed to be “At Closing”. If the charge was paid by a third-party, no timing information is needed.
  - b. If the third-party payor is the lender, precede the amount paid by the indicator “(L)”.

**8.15 AGGREGATE ADJUSTMENT**

When applicable, the **Aggregate Adjustment** to the initial funding of the escrow account is disclosed as the last line item under **G. Initial Escrow Payment at Closing**. No additional information is required for the line item description. The adjustment can be positive or negative.

The data points used to provide this information are shown in the table below and are repeated as needed to provide each line item.

Table 99. Initial Escrow Payment at Closing Line Items					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
8.15   8.15.2	Borrower-Paid At Closing Aggregate Adjustment	.../ESCROW/ESCROW_DETAIL	EscrowAggregateAccountingAdjustmentAmount	-0.01	ROF as “Aggregate Adjustment” and “-\$0.01”
First Instance of ESCROW_ITEM					

Table 99. Initial Escrow Payment at Closing Line Items					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
8.11.1	Homeowner's Insurance (\$ per month for # mo.)	.../ESCROW_ITEM/ESCROW_ITEM_DETAIL	EscrowCollectedNumberOfMonthsCount	2	ROF as "for 2 mo."
8.11	Homeowner's Insurance		EscrowItemType	Homeowners Insurance	
UID 8.820			@gse:DisplayLabelText	Homeowners Insurance	ROF as "Homeowners Insurance"
8.11.1	Homeowner's Insurance (\$ per month for # mo.)		EscrowMonthlyPaymentAmount	100.83	ROF as "\$100.83 per month"
8.11	N/A - XML		IntegratedDisclosureSectionType	InitialEscrowPaymentAtClosing	Not Shown
8.11.2	Borrower-Paid At Closing (\$)	.../ESCROW_ITEM/ESCROW_ITEM_PAYMENTS/ESCROW_ITEM_PAYMENT	EscrowItemActualPaymentAmount	201.66	ROF as "\$201.66"
8.11.2	Borrower-Paid		EscrowItemPaymentPaidByType	Buyer	ROF as "Borrower-Paid"
8.11.2	At Closing		EscrowItemPaymentTimingType	AtClosing	
Second Instance of ESCROW_ITEM					
8.12.1	Mortgage Insurance (\$ per month for # mo.)	.../ESCROW_ITEM/ESCROW_ITEM_DETAIL	EscrowCollectedNumberOfMonthsCount	2	ROF as "for 2 mo."
8.12	Mortgage Insurance		EscrowItemType	Mortgage Insurance	
UID 8.821			@gse:DisplayLabelText	Mortgage Insurance	ROF as "Mortgage Insurance"
8.12.1	Mortgage Insurance (\$ per month for # mo.)		EscrowMonthlyPaymentAmount	109.00	ROF as "\$109.00 per month"
8.12	N/A-XML		IntegratedDisclosureSectionType	InitialEscrowPaymentAtClosing	Not Shown – ties associated EscrowItemType to this category of Other Costs table
8.12.2	Borrower-Paid At Closing (\$)	.../ESCROW_ITEM/ESCROW_ITEM_PAYMENTS/ESCROW_ITEM_PAYMENT	EscrowItemActualPaymentAmount	218.00	ROF as "\$218.00"
8.12.2	Borrower-Paid		EscrowItemPaymentPaidByType	Buyer	ROF as "Borrower-Paid"
8.12.2	At Closing		EscrowItemPaymentTimingType	AtClosing	



Table 99. Initial Escrow Payment at Closing Line Items					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
Third Instance of ESCROW_ITEM					
8.13.1	Property Taxes (\$ per month for # mo.)	.../ESCROW_ITEM/ESCROW_ITEM_DETAIL	EscrowCollectedNumberOfMonthsCount	2	ROF as "for 2 mo."
8.13	Property Taxes		EscrowItemType	CountyPropertyTax	
UID 8.822			@gse:DisplayLabelText	Property Taxes	ROF as "Property Taxes"
8.13.1	Property Taxes (\$ per month for # mo.)		EscrowMonthlyPaymentAmount	105.30	ROF as "\$105.30 per month"
8.13	N/A - XML		IntegratedDisclosureSectionType	InitialEscrowPaymentAtClosing	Not Shown
8.13.4	Seller-Paid At Closing (\$)	.../ESCROW_ITEM/ESCROW_ITEM_PAYMENTS/ESCROW_ITEM_PAYMENT	EscrowItemActualPaymentAmount	210.60	ROF as "\$210.60"
8.13.4	Seller-Paid		EscrowItemPaymentPaidByType	Seller	ROF as "Seller-Paid"
8.13.2	At Closing		EscrowItemPaymentTimingType	AtClosing	
Fourth Instance of ESCROW_ITEM					
8.14.1	Condominium Dues (\$ per month for # mo.)	.../ESCROW_ITEM/ESCROW_ITEM_DETAIL	EscrowCollectedNumberOfMonthsCount	4	ROF as "for 4 mo."
8.14	Condominium Dues		EscrowItemType	CondominiumAssociationDues	ROF as "Condominium Dues"
UID 8.823			@gse:DisplayLabelText	Condominium Dues	
8.14.1	Condominium Dues (\$ per month for # mo.)		EscrowMonthlyPaymentAmount	50.00	
8.14	N/A - XML		IntegratedDisclosureSectionType	InitialEscrowPaymentAtClosing	
8.14.2	Borrower-Paid At Closing (\$)	.../ESCROW_ITEM/ESCROW_ITEM_PAYMENTS/ESCROW_ITEM_PAYMENT	EscrowItemActualPaymentAmount	200.00	ROF as "\$200.00"
8.14.2	Borrower-Paid		EscrowItemPaymentPaidByType	Buyer	ROF as "Borrower-Paid"
8.13.2	At Closing		EscrowItemPaymentTimingType	AtClosing	

1. MAPPING GUIDANCE

- a. **Initial Escrow** line items are represented using the *ESCROW* container. *ESCROW\_ITEM* repeats for each line item with child containers including data points that identify the escrow item, the period for which the payment is made, amount per period, and the break out the payments by the party paying and the timing of the payment.
- b. *ESCROW\_ITEM\_DETAIL/Escrow ItemType* describes the line item. The section for which that escrow item is relevant is specified using the *IntegratedDisclosureSectionType*. This qualification is very important, as some occurrences of the *EscrowItemType* data point can appear in different sections of the *Closing Disclosure*. The timeframe and amount associated with the escrow item is specified using both the *EscrowCollectedNumberOfMonthCount* and the *EscrowMonthlyPaymentAmount*.  
  
*EscrowItemType* has enumerated values to cover most scenarios in the closing process; however, there are instances when a specific fee required by local or state laws is not listed. In these instances, use the *EscrowItemType* value of "Other" plus the data point *EscrowItemTypeOtherDescription* with an explicit description of the escrow item.
- c. *ESCROW\_ITEM\_PAYMENT* repeats for the applicable columns in the **Other Costs** table. *EscrowItemPaymentPaidByType*, *EscrowItemActualPaymentAmount*, and *EscrowItemPaymentTimingType* = "AtClosing" are used as necessary to represent payments by the Borrower, Seller or a third party.

8.16 OTHER

Figure 86 illustrates sample line items to be provided in **Section H**. These can include all real estate brokerage fees, homeowner’s or condominium association charges paid at closing, home warranties, and inspection fees. This section is where Seller-paid fees most frequently occur.

8.0 Other Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
8.1 E. Taxes and Other Government Fees	8.1.1	\$985.00			
8.4 F. Prepays	8.4.1	\$1,598.00			
8.10 G. Initial Escrow Payment at Closing	8.10.1	\$619.65			
<b>8.16 H. Other</b>	8.16.1	\$1,650.00			
01 8.17 HOA Special Assessment 8.17.1 to HOA Acre Inc.	8.17.2	\$500.00	8.17.3	8.17.4	8.17.5
02 Home Inspection Fee to HOA Acre Inc.		\$150.00			
03 Home Warranty Fee to Engineers Inc.					\$750.00
04 Mold Inspection to Inspector Inc.				\$450.00	
05 Real Estate Commission (Listing) to Alpha Real Estate Broker				\$5,700.00	
06 Real Estate Commission (Selling) to Omega Real Estate Broker				\$5,700.00	
07 Title – Owner’s Title Insurance (optional) to Epsilon Title Co.		\$1,000.00			

**Figure 86. Other Line Items**

All line items for **Other Costs** are disclosed according to the following pattern:

1. Identify the charge using clear and conspicuous terminology describing the service or function paid for.
  - a. Precede all costs paid to a title company with the prefix **“Title-”**.
  - b. Include the notation **“(optional)”** after premiums for separate insurance, warranty, guarantee, or event-coverage products.
  - c. Include the *RegulationZ Point AndFee Indicator* with every charge in support of ATR/QM.
2. Identify service provider company
  - a. In support of ATR/QM, categorize the payee to identify Broker or Lender affiliates
3. Determine if the payment was broken out across multiple payors or was paid at different times relative to closing. If paid by one payor at one time, disclose the full amount of the charge in the appropriate column.
4. If the payment was broken out, disclose all payors, their portion of the charge, and at what time they paid it relative to closing.
  - a. If the charge was paid by a third party, no timing information is needed. (7.7.6)
  - b. If the third-party payor is the lender, precede the amount paid by the indicator **“(L)”** (7.7.6)

The data points used to provide this information are shown in the table below and are repeated as needed to provide each line item.

Table 100. Other Line Items					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of FEE					
UID 8.180	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not Shown – ATR/QM
8.17	HOASpecial Assessment		FeeType	HomeownersAssociationSpecialAssessment	ROF as “HOA Special Assessment”
			@gse:DisplayLabelText	HOASpecial Assessment	
8.17	N/A-XML		IntegratedDisclosureSectionType	OtherCosts	
8.17	N/A		OptionalCostIndicator	false	Not shown unless = “true”
UID 8.186	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM

Table 100. Other Line Items					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
8.17.1	HOA Special Assessment to _____	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	HOA Acre Inc.	Payee company name
8.17.2	Borrower-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	500.00	ROF as \$500.00
8.17.2	Borrower-Paid		FeePaymentPaidByType	Buyer	ROF as <b>"Borrower-Paid"</b>
8.17.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	ROF as <b>"At Closing"</b>
Second Instance of FEE					
UID 8.180	N/A – GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not shown – ATR/QM
8.17	Home Inspection Fee		FeeType	HomeInspectionFee	ROF as "Home Inspection Fee"
			@gse:DisplayLabelText	Home Inspection Fee	
8.17	N/A-XML		IntegratedDisclosureSectionType	OtherCosts	
8.17	N/A		OptionalCostIndicator	false	Not shown unless = "true"
UID 8.186	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – QM/ATR
8.17.1	Home Inspection Fee to _____	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	HOA Acre Inc.	Payee company name
8.17.2	Borrower-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	150.00	ROF as "\$150.00"
8.17.2	Borrower-Paid		FeePaymentPaidByType	Buyer	ROF as <b>"Borrower-Paid"</b>
8.17.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	ROF as <b>"At Closing"</b>
Third Instance of FEE					
UID 8.180	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not shown – ATR/QM
			FeeType	HomeWarrantyFee	

Table 100. Other Line Items					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
8.17	Home Warranty Fee		@gse:DisplayLabelText	Home Warranty Fee	ROF as "Home Warranty Fee"
8.17	N/A – XML		IntegratedDisclosureSectionType	OtherCosts	
8.17	N/A		OptionalCostIndicator	false	Not shown unless = "true"
UID 8.186	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
8.17.1	Home Warranty Fee to _____	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Engineers, Inc.	Payee company name
8.17.2	Seller-Paid Before Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	750.00	ROF as "\$750.00"
8.17.2	Seller-Paid		FeePaymentPaidByType	Seller	ROF as "Seller-Paid"
8.17.2	Before Closing		FeePaymentPaidOutsideOfClosingIndicator	true	ROF as "Before Closing"
Fourth Instance of FEE					
UID 8.180	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not shown – ATR/QM
8.17	Mold Inspection		FeeType	MoldInspection	ROF as "Mold Inspection"
8.17	N/A – XML		@gse:DisplayLabelText	Mold Inspection	
8.17	N/A		IntegratedDisclosureSectionType	OtherCosts	
8.17	N/A		OptionalCostIndicator	false	Not shown unless = "true"
UID 8.186	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
8.17.1	Mold Inspection to _____	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Inspector, Inc.	Payee company name
8.17.2	Paid by Others At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	450.00	ROF as "\$450.00"
8.17.2	Paid by Others		FeePaymentPaidByType	ThirdParty	ROF as "Paid by Others"

Table 100. Other Line Items					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
8.17.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	ROF as <b>“At Closing”</b>
Fifth Instance of FEE					
UID 8.180	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not shown – ATR/QM
8.17	Real Estate Commission (Listing)		FeeType	Real Estate Commission Sellers Broker	ROF as <b>“Real Estate Commission (Listing)”</b>
			@gse:DisplayLabelText	Real Estate Commission (Listing)	
8.17	N/A - XML		IntegratedDisclosureSectionType	OtherCosts	
8.17	N/A		OptionalCostIndicator	false	Not shown unless = <b>“true”</b>
UID 8.186	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM
8.17.1	Real Estate Commission (Listing) to _____	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Alpha Real Estate Broker	Payee company name
8.17.2	Seller-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	5700.00	ROF as <b>“\$5,700.00”</b>
8.17.2	Seller-Paid		FeePaymentPaidByType	Seller	ROF as <b>“Seller-Paid”</b>
8.17.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	ROF as <b>“At Closing”</b>
Sixth Instance of FEE					
UID 8.180	N/A – GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not shown – ATR/QM
8.17	Real Estate Commission (Selling)		FeeType	Real Estate Commission Buyers Broker	ROF as <b>“Real Estate Commission (Selling)”</b>
			@gse:DisplayLabelText	Real Estate Commission (Selling)	
8.17	N/A – XML		IntegratedDisclosureSectionType	OtherCosts	
8.17	N/A		OptionalCostIndicator	false	Not shown unless = <b>“true”</b>

Table 100. Other Line Items						
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes	
UID 8.186	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM	
8.17.1	Real Estate Commission (Selling) to _____	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Omega Real Estate Broker	Payee company name	
8.17.2	Seller-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	5700.00	ROF as "\$5,700.00"	
8.17.2	Seller-Paid		FeePaymentPaidByType	Seller	ROF as "Seller-Paid"	
8.17.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	ROF as "At Closing"	
Seventh Instance of FEE						
UID 8.180	N/A - GSE	.../FEE/FEE_DETAIL	FeePaidToType	ThirdPartyProvider	Not shown – ATR/QM	
8.17	Title-Owner's Title Insurance		FeeType	TitleOwnersCoveragePremium	Title-Owner's Title Insurance	ROF as "Title-Owner's Title Insurance"
			@gse:DisplayLabelText	Title-Owner's Title Insurance		
8.17	N/A - XML		IntegratedDisclosureSectionType	OtherCosts	Not Shown	
8.17	Title-Owner's Title Insurance to _____ (optional)		OptionalCostIndicator	true	ROF as "(optional)"	
UID 8.186	N/A - GSE		RegulationZPointsAndFeesIndicator	true	Not Shown – ATR/QM	
8.17.1	Title-Owner's Title Insurance to _____ (optional)	.../FEE/FEE_PAID_TO/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Epsilon Title Company	Payee company name	
8.17.2	Borrower-Paid At Closing (\$)	.../FEE/FEE_PAYMENTS/FEE_PAYMENT	FeeActualPaymentAmount	1000.00	ROF as "\$1,000.00"	
8.17.2	Borrower-Paid		FeePaymentPaidByType	Borrower	ROF as "Borrower-Paid"	
8.17.2	At Closing		FeePaymentPaidOutsideOfClosingIndicator	false	ROF as "At Closing"	

## 1. MAPPING GUIDANCE

Like **Section E** of the **Other Costs** table, section **H. Other** uses the *FEE* structure. The data points used to provide this information are shown in the table above and are repeated as needed to satisfy the requirements of the individual document. The enumerations representing title-related fee types all begin with the prefix “Title”. If the line item is for a charge requiring the “optional” designation, the data point *Optional Cost Indicator* = “true”. Otherwise, the value will be “false.”

## B. FOR MORE INFORMATION

- 8.0** Reg §1026.38(g), pp. 80123, 80353, 80011; Cross reference to §1026.37(g) pp. 80116, 80342, 79959.
- 8.1** Reg §1026.38(g)(1), pp. 80123, 80353, 80011; Cross reference to §1026.37(g)(1) pp. 80117, 80342-3, 79959.
- 8.2 | 8.3** Reg §1026.38(g)(1), pp. 80123, 80353, 80011; Cross reference to §1026.37(g)(1) pp. 80117, 80342-3, 79959.
- 8.4** Reg §1026.38(g)(2), pp. 80123, 80353, 80011; Cross reference to §1026.37(g)(2) pp. 80117, 80343, 79960-61.
- 8.5 – 8.9** Reg §1026.38(g)(2), pp. 80123, 80353, 80011; Cross reference to §1026.37(g)(2) pp. 80117, 80343, 79960-61.
- 8.10** Reg §1026.38(g)(3), pp. 80123, 80353, 80012; Cross reference to §1026.37(g)(3) pp. 80117, 80343, 79961-62.
- 8.11 – 8.15** Reg §1026.38(g)(3), pp. 80123, 80353, 80012; Cross reference to §1026.37(g)(3) pp. 80117, 80343, 79961-62.
- 8.16** Reg §1026.38(g)(4), pp. 80123, 80353, 80012; Cross reference §1026.37(g)(4) pp. 80117, 80343-4, 79962-65.
- 8.17** Reg §1026.38(g), pp. 80123, 80353, 800011; Cross reference to §1026.37(g) pp. 80116, 80342, 79959.
- 8.18 | 8.19** Reg §1026.38(g)(5) and (6), pp. 80123, 80354, 80012; Cross reference to §1026.37(g)(5) pp. 80117, 80344, 79965.



## 9.0 TOTAL CLOSING COSTS

The last table on the **Closing Cost Details** page is **TOTAL CLOSING COSTS (Borrower-Paid)** shown in Figure 87. The **Total Closing Costs table** provides the following totals and subtotals, as well as a line item for Lender Credits.

**9.1 Total Closing Costs (Borrower-Paid)** - adds together and subtotals all line item amounts designated as **Borrower-Paid At** and **Before Closing**. The total Borrower-Paid amount is equal to the sum of the **Total Loan Costs (7.8.1)** and **Total Other Costs (Borrower-Paid) (8.18.1)** subtotals **At** and **Before Closing**.

**9.2 Closing Costs Subtotals (D + I)** – adds together and subtotals all line items in each column of the Loan Costs and Other Costs tables (including **Seller-Paid At** and **Before Closing** and **Paid by Others**).

**9.3 | 9.3.1 Lender Credits** - the sum of all generalized payments (not related to a specific fee) from the lender to the consumer. As shown in the following figure, **Lender Credits** are a negative charge to the borrower(s) and are to be disclosed in the **Borrower-Paid At Closing** column. The value of **Lender Credits is subtracted from J. Total Closing Costs** to yield the **TOTAL CLOSING COSTS (Borrower Paid)**. Credits from the lender to offset an amount charged over the tolerance limitations (that is, a lender credit for increases in Closing Costs above the legal limit) are included in the **Lender Credits** amount, along with a statement that the amount was used to offset an excess charge.

	Borrower-Paid		Seller-Paid		Paid by Others
	At Closina	Before Closina	At Closina	Before Closina	
<b>9.1 J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>9.1.1 \$9,697.10</b>				
<b>9.2 Closing Costs Subtotals (D + I)</b>	<b>9.2.2 \$10,167.30</b>	<b>9.2.3 \$29.80</b>	<b>9.2.4 \$12,800.00</b>	<b>9.2.5 \$750.00</b>	<b>9.2.6 \$405.00</b>
<b>9.3 Lender Credits 9.3.1 Includes \$200 credit for increase in Closing Costs above legal limit</b>	<b>9.3.2 \$-500.00</b>				

Figure 87. TOTAL CLOSING COSTS Table

**Table 101** shows the data points supporting the **Total Closing Costs** table. Included in this section are four GSE-Required data points with closing cost totals supporting ATR/QM requirements: *RegulationZTotalAffiliateFeesAmount*, *RegulationZTotalPointsAndFeesAmount*, *AbilityToRepayMethodType* and *AbilityToRepayExemptionReasonType*.

Table 101. Total Closing Costs Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY					
9.1	J. Total Closing Costs – Borrower Paid	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY/INTEGRATE	IntegratedDisclosureSectionType	TotalClosingCosts	ROF as J. Total Closing Costs – Borrower Paid

Table 101. Total Closing Costs Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
9.1.1	J. Total Closing Costs – Borrower Paid (\$)	D_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	9697.10	ROF as “\$9,697.10”
9.2	Closing Costs Subtotals (D+I)		IntegratedDisclosureSubsectionType	ClosingCostsSubtotal	ROF as Closing Costs Subtotals (D+I)
First Instance of INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT					
9.2.2	Borrower-Paid At Closing (\$)	.../INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaymentAmount	10167.30	ROF as “\$10,167.30”
9.2.2	Borrower-Paid		IntegratedDisclosureSubsectionPaidByType	Buyer	ROF as “Borrower-Paid”
9.2.2	At Closing		IntegratedDisclosureSubsectionPaymentTimingType	AtClosing	
Second Instance of INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT					
9.2.3	Borrower-Paid Before Closing (\$)	.../INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaymentAmount	29.80	ROF as “\$29.80”
9.2.3	Borrower-Paid		IntegratedDisclosureSubsectionPaidByType	Buyer	ROF as “Borrower-Paid”
9.2.3	Before Closing		IntegratedDisclosureSubsectionPaymentTimingType	BeforeClosing	
Third Instance of INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT					
9.2.4	Seller-Paid At Closing (\$)	.../INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaymentAmount	12800.00	ROF as “\$12,800.00”
9.2.4	Seller-Paid		IntegratedDisclosureSubsectionPaidByType	Seller	ROF as “Seller-Paid”
9.2.4	At Closing		IntegratedDisclosureSubsectionPaymentTimingType	AtClosing	
Fourth Instance of INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT					
9.2.5	Seller-Paid Before Closing (\$)	.../INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaymentAmount	750.00	ROF as “\$750.00”

Table 101. Total Closing Costs Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
9.2.5	Seller-Paid		IntegratedDisclosureSubsectionPaidByType	Seller	ROF as "Seller-Paid"
9.2.5	Before Closing		IntegratedDisclosureSubsectionPaymentTimingType	BeforeClosing	
Fifth Instance of INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT					
9.2.6	Paid by Others (\$)	.../INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaymentAmount	405.00	ROF as "\$405.00"
9.2.6	Paid by Others		IntegratedDisclosureSubsectionPaidByType	ThirdParty	ROF as "Paid by Others"
End of INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT Instances					
Second Instance of INTEGRATED_DISCLOSURE_SECTION_SUMMARY					
9.3	N/A - XML	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionType	TotalClosingCosts	Identifies section to which subsection belongs
9.3	Lender Credits		IntegratedDisclosureSubsectionType	LenderCredits	
9.3.1	Lender Credits Includes \$200 credit for increase in Closing Costs above legal limit		LenderCreditToleranceCureAmount	200.00	<ul style="list-style-type: none"> <li>ROF as "Includes \$200 credit for increase in Closing Costs above legal limit"</li> <li>Not provided if Lender Credits does not include tolerance cure</li> </ul>
9.3.2	Borrower-Paid At Closing (\$)	.../INTEGRATED_DISCLOSURE_SUBSECTION_PAYMENT	IntegratedDisclosureSubsectionPaymentAmount	-500.00	ROF as "-\$500.00"
9.3.2	Borrower-Paid		IntegratedDisclosureSubsectionPaidByType	Buyer	ROF as "Borrower-Paid"
9.3.2	At Closing		IntegratedDisclosureSubsectionPaymentTimingType	AtClosing	
End of INTEGRATED_DISCLOSURE_SECTION_SUMMARY Instances					
UID 7.091	N/A – GSE		RegulationZTotalAffiliateFeesAmount	nnn.nn	ATR/QM

Table 101. Total Closing Costs Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>UID 3.030</b>	N/A – GSE	/LOAN/HIGH_COST_MORTGAGES/HIGH_COST_MORTGAGE	RegulationZTotalPointsAndFeesAmount	<i>nnnn.nn</i>	ATR/QM
UID 3.027	N/A – GSE	.../LOAN/QUALIFIED_MORTGAGE/QUALIFIED_MORTGAGE_DETAIL	AbilityToRepayMethodType	Exempt	ATR/QM
<b>UID 3.028</b>	N/A – GSE	.../LOAN/QUALIFIED_MORTGAGE/EXEMPTIONS/EXEMPTION	AbilityToRepayExemptionReasonType	LoanProgram	ATR/QM

#### A. MAPPING GUIDANCE

- Values must be present for TOTAL CLOSING COSTS (Borrower-Paid) and the Closing Costs Subtotals. If there are no fees to disclose for a given column, “0.00” must be provided.
- The **Closing Costs Subtotals (D + I)** amounts are qualified by the data point *Integrated Disclosure Subsection Type* which is in the same *INTEGRATED DISCLOSURE SECTION SUMMARY DETAIL* container as *Integrated Disclosure Section Type* = “Total Other Costs”.
- Because there are five subtotals, five instances of *INTEGRATED DISCLOSURE SUBSECTION PAYMENT* are required. This container groups the data points representing the payment amount, payer, and timing.

#### B. FOR MORE INFORMATION

**9.0 | 9.1 | 9.2 | 9.3** Reg §1026.38(h), pp. 80123, 80354, 80013; Cross reference to §1026.37(g)(6) pp. 80117, 80344, 79965-6.

## 10.0 CALCULATING CASH TO CLOSE

The Calculating Cash to Close table is included in the following Closing Disclosure Types:

Table 102. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
10.0	Calculating Cash to Close Table	✓	✓	
10.A	Alternative Calculating Cash to Close Table	✓	✓	✓

The **Calculating Cash to Close** table on the *Closing Disclosure* updates the amounts presented to the borrower on the **Loan Estimate**. The purpose of the table is to enable borrower(s) to see how costs have changed from estimate to the final disclosure. The Integrated Mortgage Disclosures regulation has defined two versions of the **Calculating Cash to Close** table depending on the purpose of the loan.

### A. CALCULATING CASH TO CLOSE TABLE FORMAT

The version of the **Calculating Cash to Close** table that must be used with the Closing Disclosure Model Form consists of four columns and nine rows, as shown in the following figure. The first column itemizes the components of the **Cash to Close** calculation. The second column includes the estimated amounts of **Cash to Close** from the **Loan Estimate** rounded to the nearest dollar. The third column includes the actual **Final** amounts of the **Cash to Close** and its components without rounding. In both the second and the third columns, the amounts that increase the total **Cash to Close** amount are shown as positive numbers, and the amounts that reduce the total **Cash to Close** amount are shown as negative numbers. If a line item is not applicable, "0" must be provided. The fourth column indicates whether the actual amount is different from the estimated amount; and if so, explains the difference and provides cross-references to other relevant information disclosed on the *Closing Disclosure*, as applicable.

#### 10.1 – 10.9 LINE ITEM DEFINITIONS FOR THE FINAL AMOUNT

- 10.1 Total Closing Costs (J)** – the same amount disclosed for **J. TOTAL CLOSING COSTS (Borrower-Paid)** (9.1.1) reduced by the amount of any lender credits (9.3.2).
- 10.2 Closing Costs Paid Before Closing** - the total closing costs the borrower(s) paid before consummation of the transaction). This is the same amount disclosed for 9.2.3 of the **Total Closing Costs (Borrower-Paid)** table.
- 10.3 Closing Costs Financed** - the amount of the closing costs to be paid from mortgage loan proceeds.
- 10.4 Down Payment/Funds from Borrower** - These two labels are mutually exclusive. **Funds from Borrower** is only applicable to a refinance. Since the GSEs do not accept the *Model Form* for refinances, this line item is always labeled **Down Payment**. Down payment is defined as the actual amount of the difference between the purchase price of the property and the loan amount, stated as a positive number.

**10.5 Deposit** - The value for **Deposit** is the amount from section L. **Paid Already by or on Behalf of Borrower at Closing** in the **Summaries of Transactions** table (12.1.1).

**10.6 Funds for Borrower** – amount disbursed to the consumer or used at the consumer’s discretion at consummation of the transaction.

**10.7 Seller Credits** - amount of funds given by the seller to the borrower(s) for generalized credits for closing costs or for allowances for items purchased separately (12.5), as distinguished from **Adjustments and Other Credits** (payments by the seller before closing). Disclosed as a negative number.

**10.8 Adjustments and Other Credits** - The total amount of the **Adjustments and Other Credits** disclosed in **Summaries of Transactions** due from the borrower at consummation.

**10.9 Cash to Close** - the sum totals of the amounts for the eight line items in the **Loan Estimate** and the **Final** columns of the **Cash to Close Table**.

<b>Calculating Cash to Close</b>		10.0 Use this table to see what has changed from your Loan Estimate.			
	<b>Loan Estimate</b>	<b>Final</b>	<b>Did this change?</b>		
10.1 Total Closing Costs (J)	10.1.1 \$8,054	10.1.2 \$9,712.10	10.1.3 YES	10.1.4 • See Total Loan Costs (D) and Total Other Costs (I)	
10.2 Closing Costs Paid Before Closing	10.2.1 \$0	10.2.2 -\$29.80	10.2.3 YES	10.2.4 • You paid these Closing Costs before closing	
10.3 Closing Costs Financed (Paid from your Loan Amount)	10.3.1 \$0	10.3.2 \$0	10.3.3 NO		
10.4 Down Payment	10.4.1 \$18,000	10.4.2 \$18,000.00	10.4.3 NO		
10.5 Deposit	10.5.1 -\$10,000	10.5.2 -\$10,000.00	10.5.3 NO		
10.6 Funds for Borrower	10.6.1 \$0	10.6.2 \$0	10.6.3 NO		
10.7 Seller Credits	10.7.1 \$0	10.7.2 -\$2,500.00	10.7.3 YES	10.7.4 • See Seller Credits in Section L	
10.8 Adjustments and Other Credits	10.8.1 \$0	10.8.2 -\$1,035.04	10.8.3 YES	10.8.4 • See details in Sections K & L	
<b>10.9 Cash to Close</b>	10.9.1 \$16,050	10.9.2 \$14,147.26			

**Figure 88. Calculating Cash to Close Table – Model Form and Split Disclosure – Borrower Only**

Except for the **Cash to Close Totals (10.9)** which are described below, Cash to Close table line items are disclosed according to the following pattern (also illustrated in the figure above.) Disclose the cash to close line items in the order illustrated

1. Provide the applicable amount from the corresponding line item in the **Loan Estimate’s Calculating Cash to Close** table.
2. Provide the final line item value from the Closing Disclosure.
3. Compare the values to determine if they are different (for reasons other than rounding).
  - a. If not, disclose “NO” for **Did this change?**
  - b. If yes, disclose “YES” for **Did this change?**, and provide an explanation with form reference. If applicable, boilerplate text is included identifying violation of tolerance limits: “Increase exceeds legal limits by \$\_\_\_\_. See **Lender Credits** on p. 2.” If a tolerance cure is required, it must be noted on the last line of the TOTAL CLOSING COSTS table as part of the **Lender Credits** line item description (9.3.1).

The data points supporting this pattern are grouped in *CASH TO CLOSE ITEM*, which repeats for each line item.

### 10.9 CASH TO CLOSE

The **Final** amount in the **Calculating Cash to Close** table should equal the amount disclosed for **Cash to Close from/to Borrower (13.3.1)** in the **Summaries of Transactions** table. A positive number is the amount that the borrower(s) must pay at consummation to complete the transaction. A negative number is the amount that the borrower(s) will receive from the transaction at consummation. A result of zero means that the borrower(s) neither paid nor received any amount from the transaction at consummation. The Cash to Close line item does not require a comparison of the Loan Estimate and Final values.

The following table shows the data points used in support of the **Cash to Close Table**.

Table 103. Calculating Cash to Close Table – Model Form and Split Disclosure – Borrower-Only					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of CASH_TO_CLOSE_ITEM					
10.1.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	true	Represented as “YES” on form
10.1.4	<i>If yes...</i>		IntegratedDisclosureCashToCloseItemChangeDescription	See Total Loan Costs (D) and Total Other Costs (I)	
10.1.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	8054.00	ROF as “\$8,054.00”
10.1.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	9712.10	ROF as “\$9,712.10”
10.1	Total Closing Costs (J)		IntegratedDisclosureCashToCloseItemType	TotalClosingCosts	ROF as “Total Closing Costs (J)”
Second Instance of CASH_TO_CLOSE_ITEM					
10.2.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	true	ROF as “YES”
10.2.4	<i>If yes...</i>		IntegratedDisclosureCashToCloseItemChangeDescription	You paid these Closing Costs before closing	
10.2.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	0.00	ROF as “0”

Table 103. Calculating Cash to Close Table – Model Form and Split Disclosure – Borrower-Only					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
10.2.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	29.80	ROF as “-\$29.80”
10.2	Closing Costs Paid Before Closing		IntegratedDisclosureCashToCloseItemType	ClosingCostsPaidBeforeClosing	ROF as “Closing Costs Paid Before Closing”
Third Instance of CASH_TO_CLOSE_ITEM					
10.3.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	false	ROF as “NO”
10.3.4	<i>If yes...</i>		IntegratedDisclosureCashToCloseItemChangeDescription	N/A	
10.3.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	0.00	ROF as “\$0”
10.3.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	0.00	ROF as “\$0.00”
10.3	Closing Costs Financed (Paid from your Loan Amount)		IntegratedDisclosureCashToCloseItemType	ClosingCostsFinanced	Formatting for form required
Fourth Instance of CASH_TO_CLOSE_ITEM					
10.4.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	false	ROF as “NO”
10.4.4	<i>If yes...</i>		<i>IntegratedDisclosureCashToCloseItemChangeDescription</i>	N/A	
10.4.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	18000.00	ROF as “\$18,000.00”
10.4.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	18000.00	ROF as “\$18,000.00”
10.4	Down Payment		IntegratedDisclosureCashToCloseItemType	DownPayment	ROF as “Down Payment”



Table 103. Calculating Cash to Close Table – Model Form and Split Disclosure – Borrower-Only					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
Fifth Instance of CASH_TO_CLOSE_ITEM					
10.5.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	false	ROF as “NO”
10.5.4	If yes...		IntegratedDisclosureCashToCloseItemChangeDescription	N/A	
10.5.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	10000.00	ROF as “-\$10,000.00”
10.5.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	10000.00	ROF as “-\$10,000.00”
10.5	Deposit		IntegratedDisclosureCashToCloseItemType	Deposit	ROF as “Deposit”
Sixth Instance of CASH_TO_CLOSE_ITEM					
10.6.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	false	ROF as “NO”
10.6.4	If yes...		IntegratedDisclosureCashToCloseItemChangeDescription	N/A	
10.6.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	0.00	ROF as “\$0”
10.6.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	0.00	ROF as “\$0”
10.6	Funds For Borrower		IntegratedDisclosureCashToCloseItemType	FundsForBorrower	ROF as “Funds for Borrower”
Seventh Instance of CASH_TO_CLOSE_ITEM					
10.7.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	true	ROF as “YES”
10.7.4	If yes...		IntegratedDisclosureCashToCloseItemChangeDescription	See Seller Credits in Section L	

Table 103. Calculating Cash to Close Table – Model Form and Split Disclosure – Borrower-Only					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
10.7.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	0.00	ROF as “\$0”
10.7.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	2500.00	ROF as “-\$2,500.00”
10.7	Seller Credits		IntegratedDisclosureCashToCloseItemType	SellerCredits	ROF as “Seller Credits”
Eighth Instance of CASH_TO_CLOSE_ITEM					
10.8.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	true	ROF as “YES”
10.8.4	<i>If yes...</i>		IntegratedDisclosureCashToCloseItemChangeDescription	See details in Sections K & L	
10.8.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	0.00	ROF as “\$0”
10.8.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	1035.04	ROF as “-\$1,035.04”
10.8	Adjustments and Other Credits		IntegratedDisclosureCashToCloseItemType	AdjustmentsAndOtherCredits	ROF as “Adjustments and Other Credits”
Ninth Instance of CASH TO CLOSE ITEM					
10.9.1	Cash to Close Loan Estimate	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemEstimatedAmount	16054.00	ROF as “\$16,054.00”
10.9	Cash to Close		IntegratedDisclosureCashToCloseItemType	CashToCloseTotal	ROF as “Cash to Close”
Tenth Instance of CASH TO CLOSE ITEM					
10.9.2	Final	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemFinalAmount	14147.26	ROF as “\$14,147.26”
10.9	Cash to Close Final		IntegratedDisclosureCashToCloseItemType	CashToCloseTotal	ROF as “Cash to Close”

## 1. MAPPING GUIDANCE

As shown under the MISMO v3.3.0 Context column in the first instance of *CASH TO CLOSE ITEM*, above, the entire content of the **Calculating Cash to Close** table is supported by the *DOCUMENTSPECIFIC DATA SETS* structure. Ten instances of *CASH TO CLOSE ITEM* are used to convey all line item content and totals for the **Calculating Cash to Close** table.

Each line within the section is identified using the data point *Integrated Disclosure Cash To Close Item Type* with the appropriate enumeration. The enumerations are the same as the required line item names. For each line item the amount from the **Loan Estimate** is represented using the *Integrated Disclosure Cash To Close Item Estimated Amount* and the **Final** amount is represented using the *Integrated Disclosure Cash To Close Item Final Amount*. The data point *Integrated Disclosure Cash To Close Item Amount Change Indicator* is used to answer the question “**Did this change?**” and if the amount has changed, the *Integrated Disclosure Cash To Close Item Amount Change Description* is used to describe the change.

The totals within the section are identified using the data point *Integrated Disclosure Cash To Close Item Type* equal to “*Cash To Close Total*”. An alternative mapping for the Total lines would be to include both *Integrated Disclosure Cash To Close Item Estimated Amount* and *Integrated Disclosure Cash To Close Item Final Amount* in the same container as *Integrated Disclosure Cash To Close Item Type* = “*Cash to Close Total*”. However, since the Alternative Calculating Cash to Close table mapping requires the Estimate and Final amounts to be in separate containers, that same mapping approach is used here for consistency.

## 2. FOR MORE INFORMATION

**10.0:** Reg §1026.38(i), pp. 80123, 80014-16.

**10.n.1-10.n.4:** Reg §1026.38(i)-1, 2, 3, 4, pp. 80354-55

**10.1:** Reg §1026.38(i)(1), pp. 80123-24, 80013-16; **10.1.3-10.1.4:** Reg §1026.38(i)(1)-1, p. 80355; 1026.38(i)(1)(iii)(A)-1, 2, p. 80017.

**10.2:** Reg §1026.38(i)(2), pp. 80124, 80017; **10.2.1:** Reg §1026.38(i)(2)(i)-1, p. 80355; **10.2.2:** Reg §1026.38(i)(2)(iii)(B)-1, p. 80355.

**10.3:** Reg §1026.38(i)(3), pp. 80124, 80017.

**10.4:** Reg §1026.38(i)(4), pp. 80124, 80017-18; **10.4.2:** Reg §1026.38(i)(4)(ii)(A)-1, p. 80355; **10.4.4:** Reg §1026.38(i)(4)(iii)(A)-1, p. 80355.

**10.5:** Reg §1026.38(i)(5), pp. 80124, 80018; **10.5.2:** Reg §1026.38(i)(5)-1, p. 80355.

**10.6:** Reg §1026.38(i)(6), pp. 80124, 80018; **10.6.2:** Reg §1026.38(i)(6)(ii)-1, p. 80355.

**10.7:** Reg §1026.38(i)(7), pp. 80124-25, 80018-19; **10.7.2:** Reg §1026.38(i)(7)(ii)-1, p. 80355.

**10.8:** Reg §1026.38(i)(8), pp. 80125, 80019; **10.8.2:** Reg §1026.38(i)(8)(ii)-1, p. 80355.

**10.9:** Reg §1026.38(i)(9), pp. 80125, 80019; **10.9.2:** Reg §1026.38(i)(9)(ii)-1, 2, p. 80355.

## 10.A ALTERNATIVE CALCULATING CASH TO CLOSE TABLE

The Regulation provides an optional streamlined **Alternative Calculating Cash to Close** table (**Alternative table**) for transactions without a seller, because the level of detail in the **Calculating Cash To Close** table required for a purchase transaction may not be necessary. By Regulation, the **Alternative table** must be used in the *Closing Disclosure* if it was provided on the **Loan Estimate** associated with the transaction. All UCD files representing non-seller transactions that are submitted to the GSEs must use the Alternative table.

The Alternative version of the **Calculating Cash to Close** table that must be used with the Closing Disclosure Alternate Form consists of four columns and five rows, as shown in the following figure. The first column itemizes the components of the **Cash to Close** calculation. The second column includes the estimated amounts of **Cash to Close** from the **Loan Estimate**. The third column includes the actual amounts of the **Cash to Close** and its components without rounding. In both the second and the third columns, the amounts that increase the total **Cash to Close** amount are shown as positive numbers, and the amounts that reduce the total **Cash to Close** amount are shown as negative numbers. The fourth column indicates whether the actual amount is different from the estimated amount; and if so, explains the difference and provides cross-references to other relevant information disclosed on the *Closing Disclosure*, as applicable.

#### 10.1 – 10.11 LINE ITEM DEFINITIONS FOR THE FINAL AMOUNT

- 10.10 Loan Amount** - the principal amount of the credit being extended to the borrower(s).
- 10.1 Total Closing Costs (J)** - The amount from **J. TOTAL CLOSING COSTS (Borrower-Paid)** (9.1.1) on the *Closing Disclosure* reduced by the amount of the disclosed **Lender Credits** (9.3.2). This is represented in the **Alternative Calculating Cash to Close** table as a negative number.
- 10.2 Closing Costs Paid Before Closing** - the total closing costs the borrower(s) paid before consummation of the transaction). Equal to the value from 9.2.3 of the **Total Closing Costs (Borrower-Paid)** table.
- 10.11 Total Payoffs and Payments (K)** - the total of all payments to third parties as part of the transaction not otherwise disclosed in the **Loan Costs** or **Other Costs** tables. Equal to the total amount (25.2.1) from the **Payoffs and Payments** table.
- 10.9 Cash to Close** - the sum totals of the amounts for the four line items in the **Loan Estimate** and the **Final** columns of the **Alternative Cash to Close Table**. Includes **From / To Borrower** check boxes for both the **Loan Estimate** and **Final** amounts.
- 10.3 Closing Costs Financed** - the amount of the closing costs to be paid from mortgage loan proceeds. Included in the **Alternative Calculating Cash to Close** table but is not part of the calculation, so excludes comparison with **Loan Estimate**. Equal to the **Loan Amount** (10.10) less [**Total Payoffs and Payments** plus **J. TOTAL CLOSING COSTS (Borrower-Paid) Before Closing**], but is disclosed only to the extent that the calculation results in a positive amount no greater, and only up, to the total amount of closing costs disclosed in **J. TOTAL CLOSING COSTS (Borrower-Paid)**.

Calculating Cash to Close	10.A (Alternative) Use this table to see what has changed from your Loan Estimate.				
	Loan Estimate		Final	Did this change?	
10.10 Loan Amount	10.101	\$150,000	10.102 \$150,000.00	10.103 NO	10.104
10.1 Total Closing Costs (J)	10.1.1	-\$5,099	10.1.2 -\$5,757.57	10.1.3 YES	10.1.4 • See <b>Total Loan Costs (D)</b> and <b>Total Other Costs (I)</b>
10.2 Closing Costs Paid Before Closing	10.2.1	\$0	10.2.2 \$435.00	10.2.3 YES	10.2.4 • You paid these Closing Costs <b>before closing</b>
10.11 Total Payoffs and Payments (K)	10.11.1	-120,000	10.11.2-\$115,000.00	10.11.3 YES	10.11.4 • See Payoffs and Payments ( <b>K</b> )
10.9 Cash to Close	10.9.1	\$24,901	10.9.2 \$29,677.43	10.9.3 <input type="checkbox"/> From <input checked="" type="checkbox"/> To	10.9.4 <input type="checkbox"/> From <input checked="" type="checkbox"/> To
		Borrower	Borrower	10.3 Closing Costs Financed (Paid from your Loan Amount) 10.3.2 \$5,322.57	

Figure 89. Alternative Calculating Cash to Close Table

With the exception of the **Cash to Close Totals (10.9)** and **Closing Costs Financed** (which are described below, Alternative Cash to Close table line items are disclosed according to the following pattern (also illustrated in the figure above.)

1. Disclose the cash to close line items in the order illustrated
2. Provide the applicable amount from the corresponding line item in the **Loan Estimate’s Calculating Cash to Close** table.
3. Provide the final line item value from the Closing Disclosure.
4. Compare the values to determine if they are different (for reasons other than rounding).
  - a. If not, disclose “NO” for **Did this change?**
  - b. If yes, disclose “YES” for **Did this change?**, and provide an explanation with form reference. If applicable, boilerplate text is included identifying violation of tolerance limits: “Increase exceeds legal limits by \$ \_\_\_\_\_. See **Lender Credits** on p. 2.” If a tolerance cure is required, it must be noted on the last line of the TOTAL CLOSING COSTS table as part of the **Lender Credits** line item description (9.3.1).

The data points supporting this pattern are grouped in *CASH TO CLOSE ITEM*, which repeats for each line item.

### 10.3 CLOSING COSTS FINANCED

The Closing Costs Financed line item does not require a comparison of the Loan Estimate and Final values in the Alternative Cash to Close table.

### 10.9 CASH TO CLOSE

The Cash to Close line item does not require a comparison of the Loan Estimate and Final values. It provides the totals of all line items for the **Loan Estimate** column and the **Final** column. The Alternative Cash to Close table also requires an indication of whether these total amounts are due to or from the borrower (10A.9.3 | 10A.9.4).

**Table 104. Alternative Calculating Cash to Close Table** shows the data points used in support of the **Cash to Close Table**.

Table 104. Alternative Calculating Cash to Close Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of CASH TO CLOSE ITEM					
10.10.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	false	ROF as "NO"
10.10.4	<i>If yes</i>		IntegratedDisclosureCashToCloseItemChangeDescription	Your Loan Amount Did Not Change	
10.10.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	150000.00	ROF as "\$150,000.00"
10.10.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	150000.00	ROF as "\$150,000.00"
10.10	Loan Amount		IntegratedDisclosureCashToCloseItemType	LoanAmount	ROF as "Loan Amount"
Second Instance of CASH TO CLOSE ITEM					
10.1.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	true	ROF as "YES"
10.1.4	<i>If yes</i>		IntegratedDisclosureCashToCloseItemChangeDescription	See Total Loan Costs (D) and Total Other Costs (I)	
10.1.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	5099.00	ROF as "-\$5,099.00"
10.1.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	5757.57	ROF as "-\$5,757.57"
10.1	Total Closing Costs (J)		IntegratedDisclosureCashToCloseItemType	TotalClosingCosts	ROF as "Total Closing Costs (J)"
Third Instance of CASH TO CLOSE ITEM					
10.2.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	true	ROF as "YES"

Table 104. Alternative Calculating Cash to Close Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
10.2.4	<i>If yes</i>		IntegratedDisclosureCashToCloseItemChangeDescription	You paid these Closing Costs before closing	
10.2.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	0.00	ROF as "\$0"
10.2.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	435.00	ROF as "\$435.00"
10.2	Closing Costs Paid Before Closing		IntegratedDisclosureCashToCloseItemType	ClosingCostsPaidBeforeClosing	ROF as "Closing Costs Paid Before Closing"
Fourth Instance of CASH TO CLOSE ITEM					
10.11.3	Did this change?	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemAmountChangedIndicator	true	ROF as "YES"
10.11.4	<i>If yes</i>		IntegratedDisclosureCashToCloseItemChangeDescription	See Payoffs and Payments (K)	
10.11.1	Loan Estimate		IntegratedDisclosureCashToCloseItemEstimatedAmount	120000.00	ROF as "- \$120,000.00"
10.11.2	Final		IntegratedDisclosureCashToCloseItemFinalAmount	115000.00	ROF as "- \$115,000.00"
10.11	Total Payoffs and Payments (K)		IntegratedDisclosureCashToCloseItemType	TotalPayoffsAndPayments	ROF as "Total Payoffs and Payments (K)"
Fifth Instance of CASH_TO_CLOSE_ITEM					
10.9.1	Loan Estimate Cash to Close	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemEstimatedAmount	24901.00	ROF as "\$24,901.00"
10.9.3	<input type="checkbox"/> From <input type="checkbox"/> To Borrower		IntegratedDisclosureCashToCloseItemPaymentType	ToBorrower	ROF as checked box "To"
10.9	Cash to Close		IntegratedDisclosureCashToCloseItemType	CashToCloseTotal	ROF as "Cash to Close"

Table 104. Alternative Calculating Cash to Close Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
Sixth Instance of CASH_TO_CLOSE_ITEM					
10.9.2	Final Cash to Close	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemFinalAmount	29677.43	ROF as "\$29,677.43"
10.9.4	<input type="checkbox"/> From <input type="checkbox"/> To Borrower		IntegratedDisclosureCashToCloseItemPaymentType	ToBorrower	ROF as checked box "To"
10.9	Cash to Close		IntegratedDisclosureCashToCloseItemType	CashToCloseTotal	ROF as "Cash to Close"
Seventh Instance of CASH_TO_CLOSE_ITEM					
10.3.2	Closing Costs Financed (Paid from your Loan Amount)	.../CASH_TO_CLOSE_ITEM	IntegratedDisclosureCashToCloseItemFinalAmount	5322.57	ROF as "\$5,322.57"
10.3	Closing Costs Financed (Paid from your Loan Amount)		IntegratedDisclosureCashToCloseItemTyped	ClosingCostsFinanced	ROF as "Closing Costs Financed (Paid from your Loan Amount)"

#### A. FOR MORE INFORMATION

- 10.0:** Reg §1026.38(e), pp. 80121, 80351-52, 80006-7; Ex. H-25(F), p. 80192; Ex. H-25(G), p. .
- 10.1:** Reg §1026.38(e)(2), p. 80121; 38(e)(2)(i)-1, pp. 80352; **10.1.3** | **10.1.4:** Reg §1026.38(e)(2)(iii)(A)-1, 2, p. 80352.
- 10.2:** Reg §1026.38(e)(3), p. 80122; **10.2.1:** Reg §1026.38(e)(3)(i)-1, p. 80352; **10.2.2:** Reg §1026.38(e)(3)(iii)(B)-1, p. 80352.
- 10.3:** Reg §1026.38(e)(6), p. 80122.
- 10.9.3** | **10.9.4:** Reg §1026.38(e)(5), p. 80122.
- 10.10:** Reg §1026.38(e)(1), p. 80121; 38(e)(1)-1, p. 80352
- 10.11:** Reg §1026.38(e)(4), p. 80122.



## 11.0 – 16.0 SUMMARIES OF TRANSACTIONS - UPDATED

The following sections from the **Summaries of Transactions (SOT)** table are included in the noted *Closing Disclosure* variations. Rows 14.0 – 16.0 are shaded out because the GSEs do not collect the **SELLER'S TRANSACTION** data. The *Alternate Form* column is shaded out because the **SOT** table is only used with purchase transactions.

Table 105. Required SOT Table Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
11.0	K. Due from Borrower at Closing	✓	✓	
12.0	L. Paid Already by or on Behalf of Borrower at Closing	✓	✓	
13.0	CALCULATION	✓	✓	
14.0	M. Due to Seller at Closing			
15.0	N. Due from Seller at Closing			
16.0	CALCULATION			

### A. LINE ITEMS - **UPDATED**

Sections M and N (14-16) are no longer required to be delivered on a Purchase transaction. Any required data related to the Seller should be delivered in sections K and L (11-13). With these new requirements, the information presented on both the Model Form and Closing Disclosure – Borrower Only and the data delivered will be equivalent.

### B. TOTALS AND SUBTOTALS - **UPDATED**

The line item amounts under each section heading highlighted in gray (**K and L**) sum up to the section subtotals. The **BORROWER'S TRANSACTION** side has two subtotals and the resulting Total **Cash to Close** amount.

**11.0.1** Sum of items **Due from the Borrower at Closing (K)** and

**12.0.1** Sum of items **Paid Already by or on Behalf of Borrower at Closing (L)**.

**13.0 CALCULATION** section discloses the total amount due **From** or **To** the **Borrower(s)** at closing (**13.3.1**), calculated as the difference between the section **K** and **L** subtotals (**K less L**). This amount must equal the **Calculating Cash To Close** table final amount (**10.9.2**). If subtotal **K** is more than subtotal **L**, then money is required from the Borrower and the "**From Borrower**" box is checked.

**Summaries of Transactions** (11.0 – 16.0) Use this table to see a summary of your transaction

BORROWER'S TRANSACTION			SELLER'S TRANSACTION		
<b>11.0 K. Due from Borrower at Closing</b>	<b>11.0.1</b>	<b>\$252,347.30</b>	14.0 M. Due to Seller at Closing		14.0.1
0111.1 Sale Price of Property	11.1.1	\$240,000.00	0114.1 Sale Price of Property		14.1.1
0211.2 Sale Price of Any Personal Property Included in Sale	11.2.1		0214.2 Sale Price of Any Personal Property Included in Sale		14.2.1
0311.3 Closing Costs Paid at Closing (J)	11.3.1	\$10,167.30			
0411.4 Credit Card Balance to Finance Bank	11.4.1	\$2,000.00			
<b>11.5 Adjustments (between borrower and seller)</b>	<b>11.5.1</b>		14.3 (adjustments between borrower and seller)		14.3.1
05 <b>Tenant Security Deposit</b>		<b>\$100.00</b>	03		
06 <b>\$500 Principal Reduction for exceeding legal limits P.O.C. Lender</b>					
<b>Adjustments for Items Paid by Seller in Advance</b>			<b>Adjustments for Items Paid by Seller in Advance</b>		
0811.6 City/Town Taxes 4/15/14 to 4/30/14	11.6.1	\$50.00	0914.4 City/Town Taxes 4/15/14 to 4/30/14		14.4.1
0911.7 County Taxes __ to __	11.7.1		1014.5 County Taxes __ to __		14.5.1
1011.8 Assessments __ to __	11.8.1		1114.6 Assessments __ to __		14.6.1
1111.9 HOA Dues 4/15/14 to 4/30/14	11.9.1	\$30.00	1214.7 HOA Dues 4/15/14 to 4/30/14		14.7.1
<b>12.0 L. Paid Already by or on Behalf of Borrower at Closing</b>	<b>12.0.1</b>	<b>\$227,015.00</b>	15.0 N. Due from Seller at Closing		15.0.1
0112.1 Deposit	12.1.1	\$10,000.00	0115.1 Excess Deposit		15.1.1
0212.2 Loan Amount	12.2.1	\$211,000.00	0215.2 Closing Costs Paid at Closing (J)		15.2.1
0312.3 Existing Loan(s) Assumed or Taken Subject to	12.3.1		0315.3 Existing Loan(s) Assumed or Taken Subject to		15.3.1
0412.4 <b>Second Loan (Principal Balance \$10,000)</b>	12.4.1	<b>\$2,000.00</b>	0415.4 Payoff of First Mortgage Loan		15.4.1
			0515.5 Payoff of Second Mortgage Loan		15.5.1
			0615.6		
05 <b>Satisfaction of Junior Lien (\$5,000 POC Borrower)</b>			07		15.8.1
0612.5 Seller Credit	12.5.1	\$2,500.00	0815.7 Seller Credit		15.7.1
<b>12.6 Other Credits</b>	<b>12.6.1</b>		09 15.8		
07 <b>Rebate from Epsilon Title Company</b>		<b>\$750.00</b>	10		
<b>12.7 Adjustments</b>	<b>12.7.1</b>				
07 <b>Relocation Funds from Employer, Inc.</b>		<b>\$300.00</b>			
<b>Adjustments for Items Unpaid by Seller</b>			<b>Adjustments for Items Unpaid by Seller</b>		
1212.8 City/Town Taxes 4/15/14 to 4/30/14	12.8.1	\$365.00	1415.9 City/Town Taxes 4/15/14 to 4/30/14		15.9.1
1312.9 County Taxes __ to __	12.9.1		1515.10 County Taxes __ to __		15.10.1
1412.10 Assessments __ to __	12.10.1		1615.11 Assessments __ to __		15.11.1
1512.11 <b>Utilities 4/15/14 to 4/30/14</b>	12.11.1	<b>\$100.00</b>	1715.12 <b>Utilities 4/15/14 to 4/30/14</b>		15.12.1
<b>13.0 CALCULATION</b>			<b>16.0 CALCULATION</b>		
<b>13.1 Total Due from Borrower at Closing (K)</b>	<b>13.1.1</b>	<b>\$252,347.30</b>	16.1 Total Due to Seller at Closing (M)		16.1.1
<b>13.2 Total Paid Already by or on Behalf of Borrower at Closing (L)</b>	<b>13.2.1</b>	<b>-\$227,015.00</b>	16.2 Total Due from Seller at Closing (N)		16.2.1
<b>13.3 Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower</b>	<b>13.3.1</b>	<b>\$25,332.30</b>	16.3 Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Seller		16.3.1

**Figure 90. Summaries of Transactions**

**C. FOR MORE INFORMATION**

**Summaries of Transactions:** Reg §1026.38(j) and (k) pp.80019-20.

**BORROWER'S TRANSACTION:** Reg §1026.38(j) pp. 80356-7, 80125, 80021-22; 38(j)(4) pp. 80126, 80358, 80023.

**11.0:** Reg §1026.38(j)(1) pp. 80125, 80357, 80021-22.

**12.0:** Reg §1026.38(j)(2) pp. 80125, 80357-8, 80022-23.

**13.0:** Reg §1026.38(j)(3) pp. 80125-6, 80358, 80023.

**SELLER'S TRANSACTION:** Reg §1026.38(k) pp. 80126, 80358, 80023-24; 38(k)(4) pp. 80126, 80025.

**14.0:** Reg §1026.38(k)(1) pp. 80126, 80024.

**15.0:** Reg §1026.38(k)(2) pp. 80126, 80358, 80024-25.

**16.0:** Reg §1026.38(k)(3) pp. 80126, 80025.

**11.0 K. DUE FROM BORROWER AT CLOSING**

Section K includes the **Sale Price of the Property**, the **Sale Price of Any Personal Property Included in the Sale**, the subtotal of the **Closing Costs** the Borrower is paying at closing, miscellaneous closing **Adjustment** items, and **Adjustments for Items Paid by Seller in Advance**.

Summaries of Transactions		
<b>BORROWER'S TRANSACTION (11.0 – 13.0)</b>		
<b>11.0 K. Due from Borrower at Closing</b>	<b>11.0.1</b>	<b>\$252,347.30</b>
01 <b>11.1</b> Sale Price of Property	<b>11.1.1</b>	<b>\$240,000.00</b>
02 <b>11.2</b> Sale Price of Any Personal Property Included in Sale	<b>11.2.1</b>	
03 <b>11.3</b> Closing Costs Paid at Closing (J)	<b>11.3.1</b>	<b>\$10,167.30</b>
04 <b>11.4</b> Credit Card Balance to Finance Bank	<b>11.4.1</b>	<b>\$2,000.00</b>
<b>11.5 Adjustments</b>	<b>11.5.1</b>	
05 <b>Tenant Security Deposit</b>		<b>\$100.00</b>
06 <b>\$500 Principal Reduction for exceeding legal limits P.O.C. Lender</b>		
<b>Adjustments for Items Paid by Seller in Advance</b>		
08 <b>11.6</b> City/Town Taxes 4/15/14 to 4/30/14	<b>11.6.1</b>	<b>\$50.00</b>
09 <b>11.7</b> County Taxes __ to __	<b>11.7.1</b>	
10 <b>11.8</b> Assessments __ to __	<b>11.8.1</b>	
11 <b>11.9</b> HOA Dues 4/15/14 to 4/30/14	<b>11.9.1</b>	<b>\$30.00</b>

Figure 91. Due from Borrower at Closing

The data points used to provide the Section K heading (11.0) and subtotal (11.0.1) are shown in the table below. INTEGRATED\_DISCLOSURE\_SECTION\_SUMMARY and INTEGRATED\_DISCLOSURE\_SECTION\_SUMMARY\_DETAIL hold totals for sections (K and L) and subsections (bold headings within each section).

Table 106. Due from Borrower at Closing					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point	MISMO v3.3.0 Value	Notes
11.0.1	K. Due from Borrower at Closing (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	252347.30	ROF as "\$252,347.30"
11.0	K. Due from Borrower at Closing		IntegratedDisclosureSectionType	DueFromBorrowerAtClosing	ROF as "K. Due from Borrower at Closing"

**11.1 | 11.2 SALE PRICE OF PROPERTY | SALE PRICE OF ANY PERSONAL PROPERTY INCLUDED**

1. CONTRACT EITHER DOES NOT INCLUDE OR DOES NOT ITEMIZE PERSONAL PROPERTY  
 As shown in Figure 91, when the sales contract is for real property only and does not include personal property, or when the sales contract does include personal property but personal property is not itemized separately in

the sales contract, no value is provided for 11.2. The data points used to provide this information are shown in the table below.

Table 107. Sale Price with No Personal Property					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
11.2   11.2.1	Sale Price of Any Personal Property Included in Sale (\$)	.../SALES_CONTRACT/SALES_CONTRACT_DETAIL	PersonalPropertyIncludedIndicator	false	When false, <i>PersonalPropertyAmount</i> is not delivered
11.1   11.1.1	Sale Price of Property (\$)		SalesContractAmount	240000.00	ROF as "\$240,000.00"

## 2. CONTRACT ITEMIZES REAL AND PERSONAL PROPERTY AMOUNTS

When the sales contract specifies discrete amounts for real and personal property, then each amount is included and presented on the form as illustrated in Figure 92. Personal property is defined by State law, but could include such items as carpets, drapes, and appliances.

Summaries of Transactions		
<b>BORROWER'S TRANSACTION (11.0-13.0)</b>		
11.0 K. Due from Borrower at Closing	11.0.1	\$252,347.30
0111.1 Sale Price of Property	11.1.1	\$237,000.00
0211.2 Sale Price of Any Personal Property Included in Sale	11.2.1	\$3,000.00

Figure 92. Sale Prices of Real and Personal Property

Table 108 shows that data in SALES CONTRACT DETAIL is used to represent the value of the real property and personal property (if applicable) specified in the sales contract. When personal property is included and itemized in the sale price, *RealPropertyAmount* instead of *SalesContractAmount* is provided in the XML file to populate 11.1 Sale Price of Property.

Table 108. Sale Prices of Real and Personal Property					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
11.2   11.2.1	Sale Price of Any Personal Property Included in Sale (\$)	.../SALES_CONTRACT/SALES_CONTRACT_DETAIL	PersonalPropertyAmount	3000.00	ROF as "\$3,000.00"
11.2   11.2.1	Sale Price of Any Personal Property Included in Sale (\$)		PersonalPropertyIncludedIndicator	true	When true, <i>PersonalPropertyAmount</i> is provided if separately itemized in sales contract

Table 108. Sale Prices of Real and Personal Property					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
11.1   11.1.1	Sale Price of Property (\$)		RealPropertyAmount	237000.00	ROF as "\$237,000.00"

11.3 CLOSING COSTS PAID AT CLOSING (J)

Summaries of Transactions	
<b>BORROWER'S TRANSACTION (11.0 – 13.0)</b>	
11.0 K. Due from Borrower at Closing	11.0.1 \$252,347.30
0211.2 Sale Price of Any Personal Property Included in Sale	11.2.1
03 11.3 Closing Costs Paid at Closing (J)	11.3.1 \$10,167.30

Figure 93. Closing Costs Paid at Closing (J)

The dollar amount for **11.3 Closing Costs Paid at Closing (J)** is calculated as the **9.2.2 Borrower-Paid at Closing** subtotal less the amount for **9.3.2 Lender Credits**. A new instance of *Integrate DisclosureSectionTotalAmount* used to capture this value for Section K.

Table 109. Closing Costs Paid at Closing (J)					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
11.3.1	Closing Costs Paid at Closing (J) (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	9667.30	This amount represents the result of 9.2.2 less 9.3.2.
11.3	Closing Costs Paid at Closing (J)		IntegratedDisclosureSectionType	DueFromBorrowerAtClosing	Not shown – Identifies section to which subsection belongs
11.3	Closing Costs Paid at Closing (J)		IntegratedDisclosureSubsectionType	ClosingCostsSubtotal	ROF as "Closing Costs Paid"

11.4 BORROWER PAYOFFS AND PAYMENTS

Sometimes an exchange of funds occurring outside of the closing transaction must be disclosed. When a borrower must pay off an external liability(ies) as a condition of receiving the loan, the line item is disclosed as **11.4** and identified in the XML document by the value of *LiabilityType*.

Examples include, but are not limited to:

1. Payoff of existing lien(s) secured by the property, such as mortgages, deeds of trust, judgments that have attached to the real property, mechanics’ and materialmen’s liens, and local, State and Federal tax liens;
2. Payments of the borrower(s) unsecured outstanding debts; and
3. Payments to third parties for the borrower(s) outstanding debts (but not for settlement services) as a condition of receiving credit. Figure 94 shows the borrower’s payment of a credit card balance.

Summaries of Transactions		
BORROWER’S TRANSACTION (11.0 – 13.0)		
11.0 K. Due from Borrower at Closing	11.0.1	\$252,347.30
03 11.3 Closing Costs Paid at Closing (I)	11.3.1	\$10,167.30
04 11.4 Credit Card Balance to Finance Bank	11.4.1	\$2,000.00

Figure 94. Borrower Payoffs and Payments

Supporting data points are shown in the following table. The dollar amounts of liabilities that must be paid off as part of the closing transaction are represented by data points in the *LIABILITY* structure. *LiabilityType* identifies the liability and *PayoffAmount* provides the amount being paid off. *LIABILITY* repeats for each payoff item that is represented on the form. *IntegratedDisclosureSubsectionType* is not needed because 11.4 does not have a heading under Section K.

Table 110. Borrower Payoffs and Payments					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
11.4	Credit Card Balance	.../LIABILITY/LIABILITY_DETAIL	LiabilityType	Open30DayCharge Account	ROF as “Credit Card Balance”
			@gse:DisplayLabelText	Credit Card Balance	
11.4.1	N/A - XML	.../LIABILITY_DETAIL/EXTENSION/OTHER	gse:IntegratedDisclosureSubsectionType	DueFromBorrower AtClosing	Not Shown
11.4	Credit Card Balance to _____	.../LIABILITY/LIABILITY_HOLDER/NAME	FullName	Finance Bank	ROF as “to Finance Bank”
11.4.1	Credit Card Balance (\$)	.../LIABILITY/PAYOFF	PayoffAmount	2000.00	ROF as “\$2,000.00”

11.5 ADJUSTMENTS - UPADATED

Non-prorated items for which the Borrower is reimbursing the Seller at closing are disclosed under the heading **Adjustments**. **Examples** include the balance in the seller’s reserve account held for an existing loan (if assigned to the borrower(s) in a loan assumption), any rent the borrower would collect after closing for a period prior to closing, and the treatment of any tenant security deposit.

Summaries of Transactions		
<b>BORROWER'S TRANSACTION (11.0 - 13.0)</b>		
11.0 K. Due from Borrower at Closing	11.0.1	\$252,347.30
11.5 Adjustments	11.5.1	
05 Tenant Security Deposit		\$100.00
06 \$500 Principal Reduction for exceeding legal limits P.O.C. Ficus Bank		

Figure 95. Adjustments to Items Due from Borrower at Closing

Additionally, the description and amount of any other items owed by the borrower(s) at closing that were not already disclosed in the **Loan Costs** or **Other Costs** tables, or Section K must be disclosed. **Examples** include outstanding real estate property taxes or a principal reduction, as shown in Figure 95.

The data points used to provide this information are shown in the table below. **Adjustments** line items are represented by data under *CLOSING\_ADJUSTMENT\_ITEM*. This container repeats for each line item identified by the value of *ClosingAdjustmentItemType*. The section of **BORROWER'S TRANSACTION** for which an adjustment item is relevant is specified using the value of *IntegratedDisclosureSectionType* and/or *IntegratedDisclosureSubsectionType*.

Table 111. Adjustments to Items Due from Borrower at Closing					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First instance of CLOSING_ADJUSTMENT_ITEM_DETAIL					
11.5	Tenant Security Deposit	.../CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItemType	TenantSecurityDeposit	Represented on form as "Tenant Security Deposit"
			@gse:DisplayLabelText	Tenant Security Deposit	
11.5.1	Tenant Security Deposit (\$)		ClosingAdjustmentItemAmount	100.00	Represented on the form as \$100.00
11.5.1	N/A		ClosingAdjustmentItemPaidOutsideOfClosingIndicator	false	Not Shown
11.5	N/A - XML		IntegratedDisclosureSectionType	DueFromBorrowerAtClosing	Not Shown
11.5	N/A - XML		IntegratedDisclosureSubsectionType	Adjustments	Not Shown
Second instance of CLOSING_ADJUSTMENT_ITEM_DETAIL					
11.5	Principal Reduction	.../CLOSING_ADJUSTMENT_ITEM/CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItemType	Other	ROF as "Principal Reduction"
			ClosingAdjustmentTypeOtherDescription	PrincipalReduction	



Table 111. Adjustments to Items Due from Borrower at Closing					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
			@gse:DisplayLabelText	\$500 Principal Reduction for exceeding legal limits P.O.C. Ficus Bank	Since this is a string field, the text is represented on the form exactly as provided
11.5.1	Principal Reduction (\$)		ClosingAdjustmentItemAmount	500.00	ROF as \$500.00
11.5.1			ClosingAdjustmentItemPaidOutsideOfClosingIndicator	true	ROF as "P.O.C."
11.5	N/A - XML		IntegratedDisclosureSectionType	DueFromBorrowerAtClosing	
11.5	N/A - XML		IntegratedDisclosureSubsectionType	Adjustments	
11.5		.../CLOSING_ADJUSTMENT_ITEM//CLOSING_ADJUSTMENT_ITEM_PAID_BY/INDIVIDUAL/NAME	FullName	Ficus Bank	ROF "Ficus Bank"

11.6 – 11.9 ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE

The **BORROWER’S TRANSACTION** includes sections to disclose prorated amounts due from the borrower(s) to reimburse the seller(s) and vice versa. Under the heading “**Adjustments for Items Paid by Seller in Advance**” the lender must disclose amounts of any item paid in advance due from the borrower(s) to reimburse the seller(s) at closing, prorated for the period corresponding to each amount, if applicable. Prepaid items include city, town, or county taxes, assessments, and any additional items paid by the seller prior to closing that are due from the borrower(s) at closing.

Summaries of Transactions		
<b>BORROWER’S TRANSACTION (11.0 – 13.0)</b>		
11.0 K. Due from Borrower at Closing	11.0.1	\$252,347.30
<b>Adjustments for Items Paid by Seller in Advance</b>		
0811.6 City/Town Taxes 4/15/14 to 4/30/14	11.6.1	\$50.00
0911.7 County Taxes __ to __	11.7.1	
1011.8 Assessments __ to __	11.8.1	
1111.9 HOA Dues 4/15/14 to 4/30/14	11.9.1	\$30.00

Figure 96. Adjustments for Items Paid by Seller in Advance

The *Regulation* specifies the order and contents of each of the first three line items that must appear in this section (Figure 96).

- 11.6 City or Town Taxes** for which the seller has paid in advance, the start date and end date (inclusive) covered by the payment, and the total dollar amount.
- 11.7 County Taxes** for which the seller has paid in advance, the start date and end date (inclusive) covered by the payment, and the total dollar amount.
- 11.8 Assessments** for which the seller has paid in advance, the start date and end date (inclusive) covered by the payment, and the total dollar amount.
- 11.9** For **items not already predefined** on the *Closing Disclosure* for which the seller has paid in advance, the start and end date (inclusive) covered by the payment, and the total dollar amount. **Examples** include but are not limited to: other taxes (State, district, and so forth), flood and hazard insurance premiums with separate payees and separate payment dates, prepaid MI in loan assumptions, association special assessments (Homeowners, Condominium or Cooperative), seller-owned fuel or other supplies and ground rent.

The data points used to provide this information are shown in the table below. The section for which the prorated item is relevant is specified using the value of *IntegratedDisclosureSectionType* to identify section **K** and *IntegratedDisclosureSubsectionType* to identify whether that the proration item was **Paid by the Seller in Advance**. The line items under **Adjustments for Items Paid by Seller In Advance** (in section **K**) are represented by data under *PRORATION\_ITEM*. This container repeats for each line item identified by *ProrationItemType*, and includes the period covered by the payment, **if applicable** (*ProrationItemPaidFromDate* and *ProrationItemPaidThroughDate*) and the payment amount (*ProrationItemAmount*).

Table 112. Adjustments for Items Paid by Seller in Advance					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of PRORATION_ITEM					
11.6	N/A – XML	.../PRORATION_ITEM	IntegratedDisclosureSectionType	DueFromBorrowerAtClosing	
11.6	N/A - XML		IntegratedDisclosureSubsectionType	AdjustmentsForItemsPaidBySellerInAdvance	
11.6.1	City/Town Taxes (\$)		ProrationItemAmount	50.00	ROF as "50.00"
11.6	City/Town Taxes DD/MM/YYYY to DD/MM/YYYY		ProrationItemPaidFromDate	2018-04-15	ROF "4/15/2018"
11.6	City/Town Taxes DD/MM/YYYY to DD/MM/YYYY		ProrationItemPaidThroughDate	2018-04-30	ROF as "4/30/2018"
11.6	City/Town Taxes		ProrationItemType	TownPropertyTax	ROF as "City/Town Taxes"
Second Instance of PRORATION_ITEM					

Table 112. Adjustments for Items Paid by Seller in Advance					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
11.9	N/A – XML	.../PRORATION_ITEM	IntegratedDisclosureSectionType	DueFromBorrowerAtClosing	
11.9	N/A - XML		IntegratedDisclosureSubsectionType	AdjustmentsForItemsPaidBySellerInAdvance	
11.9.1	HOA Dues		ProrationItemAmount	30.00	ROF as "30.00"
11.9	HOA Dues DD/MM/YYYY to DD/MM/YYYY		ProrationItemPaidFromDate	2018-04-15	ROF as "4/15/2018"
11.9	HOA Dues DD/MM/YYYY to DD/MM/YYYY		ProrationItemPaidThroughDate	2018-04-30	ROF as "4/30/2018"
11.9	HOA Dues		ProrationItemType	HomeownersAssociationDues	ROF as "HOA Dues"
			@gse:DisplayLabelText	HOA Dues	

#### A. FOR MORE INFORMATION

- 11.0 | 11.0.1 Reg §1026.38(j)(1)(i), pp. 80125, 80357, 80021.
- 11.1 Reg §1026.38(j)(1)(ii), pp. 80125, 80357, 80021.
- 11.2 Reg §1026.38(j)(1)(iii), pp. 80125, 80357, 80021.
- 11.3 Reg §1026.38(j)(1)(iv), pp. 80125, 80021.
- 11.4 | 11.5 Reg §1026.38(j)(1)(v), pp. 80125, 80357, 80021.
- 11.6 Reg §1026.38(j)(1)(vi) and (vii), pp. 80125, 80021.
- 11.7 Reg §1026.38(j)(1)(viii), pp. 80125, 80021.
- 11.8 Reg §1026.38(j)(1)(ix), pp. 80125, 80021.
- 11.9 Reg §1026.38(j)(1)(x), pp. 80125, 80357, 80021.

**12.0 L. PAID ALREADY BY OR ON BEHALF OF BORROWER AT CLOSING**

The data included in section **L. Paid Already by or on Behalf of Borrower at Closing (Section L)** includes the **Deposit, Loan Amount or Assumption Amount, Subordinate Loan Amounts** (if applicable), **Seller and Other Credits**, miscellaneous closing **Adjustments**, and **Adjustments for Items Unpaid by the Seller** at closing.

Summaries of Transactions		
BORROWER'S TRANSACTION		
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$227,015.00
0112.1 Deposit	12.1.1	\$10,000.00
0212.2 Loan Amount	12.2.1	\$211,000.00
0312.3 Existing Loan(s) Assumed or Taken Subject to	12.3.1	
0412.4 <b>Second Loan (Principal Balance \$10,000)</b>	12.4.1	\$2,000.00
05 <b>Satisfaction of Junior Lien (\$5,000 POC Borrower)</b>		
06 12.5 Seller Credit	12.5.1	\$2,500.00
12.6 Other Credits	12.6.1	
07 <b>Rebate from Epsilon Title Co.</b>		\$750.00
12.7 Adjustments	12.7.1	
08 <b>Relocation Funds from Employer, Inc.</b>		\$300.00
<b>Adjustments for Items Unpaid by Seller</b>		
1212.8 City/Town Taxes 1/1/14 to 4/14/14	12.8.1	\$365.00
1312.9 County Taxes __ to __	12.9.1	
1412.10 Assessments _ to _	12.10.1	
1512.11 <b>Utilities 1/1/14 to 4/14/14</b>	12.11.1	\$100.00

**Figure 97. SOT Borrower's Side – Paid Already by or on Behalf of Borrower at Closing**

The data points used to provide the Section L heading (12.0) and subtotal (12.0.1) are shown in the table below.

Table 113. Paid Already by or on Behalf of Borrower at Closing					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.0.1	L. Paid Already by or on Behalf of Borrower at Closing (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	227,015.00	ROF as "\$227,015.00"
12.0	L. Paid Already by or on Behalf of Borrower at Closing		IntegratedDisclosureSectionType	PaidAlreadyByOrOnBehalfOfBorrowerAtClosing	ROF as "L. Paid Already by or on Behalf of Borrower at Closing"

**12.1 DEPOSIT**

The total of any deposit amount that is paid to the seller, or held in trust or escrow by an attorney or other party under the terms of the sales contract, is presented on the form as illustrated in the following figure. If the borrower’s deposit has been applied toward a charge for a closing cost, the amount applied should not be included here, but instead should be shown on the appropriate line for the closing cost in either the **Loan Costs** or **Other Costs** tables, designated as **Borrower-Paid Before Closing**.

The deposit amount value provided in Section L should equal the amount provided for **10.5 Deposit** in the **Calculating Cash to Close** table.

Summaries of Transactions		
BORROWER'S TRANSACTION		
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$227,015.00
0112.1 Deposit	12.1.1	\$10,000.00
0212.2 Loan Amount	12.2.1	\$211,000.00

**Figure 98. Deposit**

Table 114. Deposit					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.1.1	Deposit (\$)	.../CLOSING_COST_FUND	ClosingCostFundAmount	10000.00	ROF as "\$10,000.00"
12.1	Deposit		FundsType	DepositOnSalesContract	ROF as "Deposit"
12.1	N/A - XML		IntegratedDisclosureSectionType	PaidAlreadyByOrOnBehalfOfBorrowerAtClosing	Not Shown

**12.2 LOAN AMOUNT**

A new loan is presented on the form as illustrated in the following figure.

Summaries of Transactions		
BORROWER'S TRANSACTION		
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$227,015.00
0212.2 Loan Amount	12.2.1	\$211,000.00
0312.3 Existing Loan(s) Assumed or Taken Subject to	12.3.1	

**Figure 99. Section L - Loan Amount**

The data points used to provide this information are shown in the table below. *NoteAmount* is also used to provide **4.1 | 4.1.1 Note Amount** in the **Loan Terms** table but is provided in the XML file only once.

Table 115. Loan Amount					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.2   12.2.1   4.1.1	Loan Amount (\$)	.../TERMS_OF_LOAN	NoteAmount	211000.00	ROF as "\$211,000.00"

12.3 EXISTING LOAN(S) ASSUMED OR TAKEN SUBJECT TO

If the borrower is assuming the seller’s loan, the amount assumed is presented as illustrated in Figure 100. When more than one loan is being assumed, the total amount of all outstanding loans being assumed is disclosed. **Loan Amount** should equal “0.”

Summaries of Transactions			
BORROWER’S TRANSACTION			
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$227,015.00	
0212.2 Loan Amount	12.2.1	\$211,000.00	
0312.3 Existing Loan(s) Assumed or Taken Subject to	12.3.1	\$79,000.00	

Figure 100. Existing Loan(s) Assumed or Taken Subject To

The data points used to provide this information are shown in the table below.

Table 116. Existing Loan(s) Assumed or Taken Subject to					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.3   12.3.1	Existing Loan(s) Assumed or Taken Subject to (\$)	.../TERMS_OF_LOAN	AssumedLoanAmount	79000.00	ROF as “Existing Loan(s) Assumed or Taken Subject to” and “\$79,000.00”

12.4 BORROWER FUNDS FROM SECOND LOAN

Lenders must disclose borrower financing arrangements, other new loans or subordinate liens under line 12.3. **Example:** The borrower took out a second loan to finance part of the purchase price. Figure 101 shows how to disclose a situation where a portion (\$2,000) of the principal amount of the second loan (\$10,000) is used. The principal amount is listed on the description line, and the \$2,000 helping to finance the purchase price is disclosed as part of the purchase transaction.

Summaries of Transactions			
BORROWER’S TRANSACTION			
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$227,000.00	
0412.4 Second Loan (Principal Balance \$10,000)	12.4.1	\$2,000.00	
0512.5 Seller Credit	12.5.1	\$2,500.00	

**Figure 101. Borrower Funds from Second Loan**

Any adjustment made with borrower funds obtained from a related transaction--for example, proceeds from a subordinate lien--are disclosed as 12.4 using the value of *ClosingAdjustmentItemType* to identify the line item, as shown in Table 117 . Disclosable line items not paid from closing funds that are not included in the determination of cash to/from the borrower are identified as “paid outside of closing” or “P.O.C.” along with a designation of the party making the payment (borrower, seller, loan originator, real estate agent, or any other person). The value of *ClosingAdjustmentItemPaidOutsideOfClosingIndicator* = “true” indicates this situation. The name of the paying party is provided in *FullName* under *CLOSING\_ADJUSTMENT\_ITEM\_PAID\_BY*.

Table 117. Borrower Funds from Second Loan					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.4.1	Second Loan \$	.../CLOSING_ADJUSTMENT_ITEM /CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItemAmount	2000.00	ROF as “\$2,000.00”
12.4	N/A		ClosingAdjustmentItemPaidOutsideOfClosingIndicator	false	Not shown unless “true”
12.4	Second Loan		ClosingAdjustmentItemType	ProceedsOfSubordinateLiens	ROF as “Second Loan”
			@gse:DisplayLabelText	Second Loan	
12.4	N/A		IntegratedDisclosureSectionType	PaidAlreadyByOrOnBehalfOfBorrowerAtClosing	Not Shown – ties associated Closing Adjustment Item Type to this SOT section
12.4	N/A	.../LOAN_DETAIL	TotalSubordinateFinancingAmount	100000.00	ROF as “(Principal Balance \$10,000.00)”

**12.4 BORROWER’S SATISFACTION OF SELLER’S LIEN**

If the borrower is satisfying existing liens that will not be deducted from the sales price, the amount of the outstanding balance of the loan must be disclosed in 12.4. If a borrower has paid off a seller’s second lien with funds other than closing funds, any amount paid toward the second mortgage payoff must be disclosed, indicating the payor and that it was paid outside of closing. Note that this amount is disclosed for information only, and is not part of the calculation of **Cash Due From / To the Borrower**.

Summaries of Transactions			
BORROWER’S TRANSACTION			
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$227,015.00	
05 12.4 Satisfaction of Junior Lien (\$5,000 POC Borrower)	12.4.1		
0612.5 Seller Credit	12.5.1	\$2,500.00	

**Figure 102. Borrower’s Satisfaction of Seller’s Lien**

The data points used to provide this information are shown in the table below. When a borrower satisfies the seller’s external liability as a condition of the sale, it is disclosed as 12.4 using *LiabilityDescription*. The liability and dollar amount are disclosed for information purposes only and the amount is not used in the determination of cash to close.

Table 118. Borrower’s Satisfaction of Seller’s Lien					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.4	Satisfaction of Jr. Lien (\$5,000 POC by Borrower)	.../CLOSING_ADJUSTMENT_ITEM_DETAIL	LiabilityDescription	Satisfaction of Jr. Lien (\$5,000 POC by Borrower)	Since this is a string field, the text is represented on the form exactly as provided
12.4	N/A	.../DEAL/LIABILITIES/LIABILITY/LIABILITY_DETAIL	gse:IntegratedDisclosureSectionType	PaidAlreadyByOrOnBehalfOfBorrowerAtClosing	Not Shown

**12.5 SELLER CREDIT**

If the borrower receives any of the following items from the property seller, the lump sum amount is disclosed as **Seller Credit**: a non-specific credit for closing costs, a separate purchase allowance, or any other payments such as to address issues identified at a walk-through of the property. The data points used to provide this information are shown in **Table 119**.

Summaries of Transactions			
BORROWER’S TRANSACTION			
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$227,015.00	
05 12.4 Satisfaction of Junior Lien (\$5,000 POC Borrower)	12.4.1		
06 12.5 Seller Credit	12.5.1	\$2,500.00	

**Figure 103. Seller Credit**

Table 119. Seller Credit					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.5.1	Seller Credit (\$)	.../CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItemAmount	2500.00	ROF as “\$2,500.00”
12.5	N/A		ClosingAdjustmentItemPaidOutsideOfClosingIndicator	false	Not reflected on form unless “true”
12.5	Seller Credit		ClosingAdjustmentItemType	SellerCredit	ROF as “Seller Credit”



Table 119. Seller Credit					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.5	Seller Credit		@gse:DisplayLabelText	Seller Credit	
12.5	N/A		IntegratedDisclosureSectionType	PaidAlreadyByOrOnBehalfOfBorrowerAtClosing	Not Shown

12.6 OTHER CREDITS

Under the heading **Other Credits (12.6)**, the lender must disclose the description, amount, and payer of items paid by or on behalf of the borrower. **Examples** include transferred escrow balances, gift funds, and rebates. These lines have been paid by someone other than the seller or creditor and not disclosed elsewhere in section L. If the credit is attributable to a specific cost listed in the **Loan Costs** or **Other Costs** tables, that amount should be reflected in the applicable table’s **Paid by Others** column. Only one type of **Other Credit** is shown in the illustration. If more are required by the business use case, *CLOSING\_ADJUSTMENT\_ITEM* is repeated.

Summaries of Transactions		
<b>BORROWER’S TRANSACTION (11.0 – 13.0)</b>		
~~~~~		
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$227,015.00
~~~~~		
0512.5 Seller Credit	12.5.1	\$2,500.00
~~~~~		
12.6 Other Credits	12.6.1	
~~~~~		
06 Rebate from Epsilon Title Co.		\$750.00
~~~~~		

Figure 104. Other Credits

Table 120. Other Credits					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.6.1	Rebate (\$)	.../CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItemAmount	750.00	ROF as “\$750.00”
12.6	N/A		ClosingAdjustmentItemPaidOutsideOfClosingIndicator	false	Not reflected on form unless “true”
			ClosingAdjustmentItemType	RebateCredit	ROF as “Rebate from Epsilon Title Co.”
12.6	Rebate ...		@gse:DisplayLabelText	Rebate from Epsilon Title Co.	Since this is a string field, the text is represented on the form exactly as provided.

Table 120. Other Credits					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.6	N/A		IntegratedDisclosureSectionType	PaidAlreadyByOrOnBehalfOfBorrowerAtClosing	Not Shown
12.6	N/A		IntegratedDisclosureSubsectionType	OtherCredits	Not Shown
12.6	Rebate from Epsilon Title Co.	.../CLOSING_ADJUSTMENT_ITEM/CLOSING_ADJUSTMENT_ITEM_PAID_BY/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Epsilon Title Co.	ROF as "Epsilon Title Co."

**12.7 ADJUSTMENTS**

Adjustments are any additional non-prorated items that the seller(s) have not paid prior to closing, are due to the borrower(s) at closing, and are not already disclosed as line items in the **Loan Costs** or **Other Costs** tables or in section L. A sample line item is illustrated in the following figure.

Summaries of Transactions		
BORROWER'S TRANSACTION		
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$227,015.00
-----		
12.7 Adjustments	12.7.1	
07 Relocation Funds from Employer, Inc.		\$300.00
-----		

*Figure 105. Adjustments to Items Paid Already by or on Behalf of Borrower at Closing*

The data points used to provide this information are shown in the table below. Only one **Adjustment** item is shown in the illustration. If more adjustments are part of the transaction, repeat **CLOSING\_ADJUSTMENT** for each item.

Table 121. Adjustments to Items Paid Already by or on Behalf of Borrower at Closing					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.7.1	Relocation Funds (\$)	.../CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItemAmount	300.00	ROF as "\$300.00"
12.7	N/A		ClosingAdjustmentItemPaidOutsideOfClosingIndicator	false	Not reflected on form unless "true"
12.7	Relocation Funds		ClosingAdjustmentItemType	RelocationFunds	ROF as "Relocation Funds from Employer, Inc."

ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
			@gse:DisplayLabelText	Relocation Funds from Employer, Inc.	Since this is a string field, the text is represented on the form exactly as provided.
12.7	N/A – XML		IntegratedDisclosureSectionType	PaidAlreadyByOrOnBehalfOfBorrowerAtClosing	Not Shown
12.7	N/A - XML		IntegratedDisclosureSubsectionType	Adjustments	Not Shown
12.6	Relocation Funds from Employer, Inc.	.../CLOSING_ADJUSTMENT_ITEM/CLOSING_ADJUSTMENT_ITEM_PAID_BY/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Employer, Inc.	ROF as “from Employer, Inc.”

**12.8 – 12.11 ADJUSTMENTS FOR ITEMS UNPAID BY SELLER -UPDATED**

Under the heading “**Adjustments for Items Unpaid by Seller**” the lender must disclose any amounts due from the seller(s) to reimburse the borrower(s) at closing, prorated for the period corresponding to each amount. Items Unpaid by Seller can include city, town, or county taxes, assessments, and any additional items paid by the borrower prior to closing that are due from the seller(s) at closing.

Summaries of Transactions		
BORROWER’S TRANSACTION		
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$227,015.00
<b>Adjustments for Items Unpaid by Seller</b>		
12.8 City/Town Taxes 4/15/14 to 4/30/14	12.8.1	\$365.00
13.9 County Taxes __ to __	12.9.1	
14.10 Assessments __ to __	12.10.1	
15.11 Utilities 4/15/14 to 4/30/14	12.11.1	\$100.00

**Figure 106. Adjustments for Items Unpaid by Seller**

The Regulation specifies the order and contents of each of the first three line items that must appear in section L as shown in the preceding figure.

- 12.8 City or Town Tax** payment due from the seller to reimburse the borrower at the real estate closing, the start date and end date (inclusive) covered by the payment, and the total dollar amount.
- 12.9 County Tax** payment due from the seller to reimburse the borrower at the real estate closing, the start date and end date (inclusive) covered by the payment, and the total dollar amount.

- 12.10 Assessment** payment due from the seller to reimburse the borrower at the real estate closing, the start date and end date (inclusive) covered by the payment, and the total dollar amount.
- 12.11 Items not already predefined** on the *Closing Disclosure* that have not yet been paid and which the consumer is expected to pay after the real estate closing, but which are attributable to the seller to a period prior to the real estate closing. A description and the amount of each item, the start and end date (inclusive) covered by the payment, and the total dollar amount must be disclosed. **Examples** include but are not limited to: utilities used but not paid for by the seller; rent collected in advance by the seller from a tenant for a period extending beyond the closing date; and interest on loan assumptions.

The data points used to provide this information are shown in the table below. Only two types of **Adjustments for Items Paid by Seller in Advance** are shown in the illustration. If more adjustments are part of the transaction, repeat *PRORATION ITEM* for each adjustment.

Table 122. Adjustments for Items Unpaid by Seller					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>First Instance of PRORATION_ITEM</b>					
12.8	N/A - XML	.../PRORATION_ITEM	IntegratedDisclosureSectionType	PaidAlreadyByOrOnBehalfOfBorrowerAtClosing	Not Shown
12.8	N/A - XML		IntegratedDisclosureSubsectionType	AdjustmentsForItemsUnpaidBySeller	Not Shown
12.8.1	City/Town Taxes (\$)		ProrationItemAmount	365.00	ROF as "365.00"
12.8	City/Town Taxes DD/MM/YYYY to DD/MM/YYYY		ProrationItemPaidFromDate	2018-04-15	ROF as "4/15/2018"
12.8	City/Town Taxes DD/MM/YYYY to DD/MM/YYYY		ProrationItemPaidThroughDate	2018-04-30	ROF as "to 4/30/2018"
12.8	City/Town Taxes		ProrationItemType	TownPropertyTax	ROF as "City/Town Taxes"
12.8	City/Town Taxes		@gse:DisplayLabelText	City/Town Taxes	
<b>Second Instance of PRORATION_ITEM</b>					
12.11	N/A - XML	.../PRORATION_ITEM	IntegratedDisclosureSectionType	PaidAlreadyByOrOnBehalfOfBorrowerAtClosing	Not Shown
12.11	N/A - XML		IntegratedDisclosureSubsectionType	AdjustmentsForItemsUnpaidBySeller	Not Shown
12.11.1	Utilities (\$)		ProrationItemAmount	100.00	ROF as "100.00"
12.11	Utilities DD/MM/YYYY to DD/MM/YYYY		ProrationItemPaidFromDate	2018-04-15	ROF as "4/15/2018"

Table 122. Adjustments for Items Unpaid by Seller					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
12.11	Utilities DD/MM/YYYY to DD/MM/YYYY		ProrationItemPaidThrougDate	2018-04-30	ROF as "4/30/2018"
12.11	Utilities		ProrationItemType	Utilities	ROF as "Utilities"
			@gse:DisplayLabelText	Utilities	

**Figure 107. Adjustments for Items Unpaid by Seller**

#### A. FOR MORE INFORMATION

- 12.0 | 12.0.1 Reg §1026.38(j)(2)(i) pp. 80125, 80357, 80022.
- 12.1 Reg §1026.38(j)(2)(ii) pp. 80125, 80357, 80022.
- 12.2 Reg §1026.38(j)(2)(iii) pp. 80125, 80357, 80022.
- 12.3 Reg §1026.38(j)(2)(iv) pp. 80125, 80022.
- 12.4 Reg §1026.38(j)(2)(v) pp. 80125, 80357, 80022; **Sample forms:** H–25(C) p. 80186; H-25(D) pp. 80186-7.
- 12.5 Reg §1026.38(j)(2)(v) pp. 80125, 80357, 80022.
- 12.6 Reg §1026.38(j)(2)(vi) pp. 80125, 80357-8, 80022-23.
- 12.7 Reg §1026.38(j)(2)(vii) pp. 80125, 80023.
- 12.8 Reg §1026.38(j)(2)(viii) pp. 80125, 80023.
- 12.9 Reg §1026.38(j)(2)(ix) pp. 80125, 80023.
- 12.10 Reg §1026.38(j)(2)(x) pp. 80125, 80023.
- 12.11 Reg §1026.38(j)(2)(xi) pp. 80125, 80358, 80023.

**13.0 CALCULATION (BORROWER'S TRANSACTION)**

As shown in the following figure, the **CALCULATION** section of the **BORROWER'S TRANSACTION** table provides the result of:

- Subtracting the sum of all line items disclosed as the total for **13.2.1 L. Paid Already by or on Behalf of the Borrower at Closing** from
- The sum of all line items disclosed as the total for section **13.1.1 K. Due from Borrower at Closing**.

The resulting disclosed amount is due from the borrower(s) if positive, and due to the borrower(s) if negative.

Summaries of Transactions		
<b>BORROWER'S TRANSACTION (11.0 – 13.0)</b>		
11.0 K. Due from Borrower at Closing	11.0.1	\$252,347.30
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$225,015.00
<b>13.0 CALCULATION</b>		
13.1 Total Due from Borrower at Closing (K)	13.1.1	\$252,347.30
13.2 Total Paid Already by or on Behalf of Borrower at Closing (L)	13.2.1	-\$227,015.00
13.3 Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	13.3.1	\$25,332.30

*Figure 108. CALCULATION – BORROWER'S TRANSACTION Table*

**13.1 | 13.2 LINE ITEMS (SECTION K AND L SUBTOTALS)**

The same data points used for **11.0 | 11.0.1 K. Due from Borrower at Closing** (Table 106) and **12.0 | 12.0.1 L. Paid Already by or on Behalf of Borrower at Closing** (Table 113) are shown again as **CALCULATION** line items in the table below. They will each appear only once in the XML file although they will be rendered in two places in the **BORROWER'S TRANSACTION** table.

**13.3 TOTAL – CASH TO CLOSE FROM OR TO THE BORROWER 11**

The result of the difference between the section totals for 11.0 and 12.0 is disclosed along with a checkmark indicating whether the associated amount is due from or to the Borrower. The data point used to provide this information is shown in the following table.

Table 123. Total - Cash to Close From or To the Borrower					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
13.3	... <input type="checkbox"/> From <input type="checkbox"/> To Borrower	.../CLOSING_INFORMATION_DETAIL	CashFromBorrowerAtClosingAmount	25332.30	Because this is a positive number, it is represented on form as " <input checked="" type="checkbox"/> From"

Table 123. Total - Cash to Close From or To the Borrower					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
13.3.1	Cash to Close (\$)				ROF as "\$25,332.30"

#### A. FOR MORE INFORMATION

- 13.0 Reg §1026.38(j)(3) pp. 80125, 80357, 80021.
- 13.1 Reg §1026.38(j)(3)(i) pp. 80126, 80023.
- 13.2 Reg §1026.38(j)(3)(ii) pp. 80126, 80023.
- 13.3 Reg §1026.38(j)(3)(iii) pp. 80126, 80358, 80023.

## 14.0 M. DUE TO SELLER AT CLOSING - REMOVED

Because the GSEs are not collecting data from the **SELLER'S TRANSACTION**, this section has been removed.



## 15.0 N. DUE FROM SELLER AT CLOSING - REMOVED

Because the GSEs are not collecting data from the **SELLER'S TRANSACTION**, this section has been removed.

## 16.0 CALCULATION (SELLER'S TRANSACTION) - REMOVED

Because the GSEs are not collecting data from the **SELLER'S TRANSACTION**, this section has been removed.

## 17.0 LOAN DISCLOSURES

The **Loan Disclosures** section is included in the following *Closing Disclosure* variations:

ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
17.0	Loan Disclosures	✓	✓	✓

**17.0 Loan Disclosures** provides legal details about the loan terms.

### 17.0 Loan Disclosures

#### 17.1 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.

#### 17.2 Demand Feature

Your loan

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.

#### 17.3 Late Payment

If your payment is more than **10** days late, your lender will charge a late fee of **\$100 OR 2% of the monthly principal and interest payment.**

#### 17.4 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.

#### 17.5 Partial Payments

Your lender

may accept payments that are less than the full amount due (partial payments) and apply them to your loan.

may hold them in a separate account 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.

#### 17.6 Security Interest

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

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

### Figure 109. Loan Disclosures

#### 17.1 ASSUMPTION

**Assumption** describes whether a subsequent purchaser may be permitted to assume the remaining loan obligation.

#### 17.2 DEMAND FEATURE

**Demand Feature** indicates whether the legal obligation permits the lender to demand early repayment of the loan and, if so, requires inclusion of a statement that the borrower(s) should review the loan document for more details.

#### 17.3 LATE PAYMENT

**Late Payment** describes the charge that may be imposed for a late payment, stated as either a dollar amount or a percentage charge of the late payment amount or both, along with the number of days from the due date after which a late payment fee will be assessed. The example in the preceding figure shows a case where both a dollar and percentage late payment fee are disclosed.

#### 17.4 NEGATIVE AMORTIZATION

**Negative Amortization** details whether the regular periodic payment may cause the principal balance to increase. The Regulation requires disclosure of whether the loan has a negative amortization feature, and if so, a description of whether the negative amortization is scheduled or potential.

#### 17.5 PARTIAL PAYMENTS

**Partial Payments** provides a statement indicating whether the creditor accepts periodic payments that are less than the full amount due. If accepted, the lender must disclose whether they are applied immediately or held in a separate account until the full payment is received. Additionally, the lender must disclose that, if the loan is sold, the new creditor may have a different policy.

#### 17.6 SECURITY INTEREST

**Security Interest** requires the lender to re-state the information regarding the subject property being held for collateral provided on page 1 of the *Closing Disclosure* under 1.6 Property, and include a description of the real and personal property, if applicable, even if personal property was not listed on page 1 due to lack of space. The purpose of this additional disclosure is to:

1. Inform the borrower(s) that the lender has taken a security interest in the property that secures the transaction or in property not purchased as part of the transaction,
2. Identify the property, and
3. State that the consumer may lose the property if he or she does not make payments or satisfy other requirements.

Table 125. Loan Disclosures					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Extension	MISMO v3.3.0 Value	Notes
First instance of LATE_CHARGE_RULE					
17.3	... a late fee of ____	.../LATE_CHARGE/EXTENSION/OTHER/gse:LATE_CHARGE_RULES/gse:LATE_CHARGE_RULE	gse:LateChargeAmount	100.00	ROF as "\$100.00"
17.3	If your payment is more than __ days late...		gse:LateChargeGracePeriodDaysCount	10	ROF as "10 days late"
17.3	... a late fee of ____		gse:LateChargeType	FlatDollarAmount	ROF as "\$"
Second instance of LATE_CHARGE_RULE					
17.3	... a late fee of ____ OR ____	.../gse:LATE_CHARGE_RULE	gse:LateChargeRatePercent	2.0000	ROF as "2% of"
17.3	... a late fee of ____ OR ____		gse:LateChargeType	PercentageOfTotalPayment	ROF as "the monthly principal and interest payment."
End of LATE_CHARGE_RULE Instances					
17.1	<input type="checkbox"/> will allow <input type="checkbox"/> will not allow	.../LOAN_DETAIL	AssumabilityIndicator	false	ROF as " <input checked="" type="checkbox"/> will not allow"
17.2	<input type="checkbox"/> has <input type="checkbox"/> does not have		DemandFeatureIndicator	false	ROF as " <input checked="" type="checkbox"/> does not have"
17.4   4.1.3	<input type="checkbox"/> are scheduled... <input type="checkbox"/> may have... <input type="checkbox"/> do not have...		NegativeAmortizationIndicator	true	ROF as either " <input checked="" type="checkbox"/> may have" or " <input checked="" type="checkbox"/> are scheduled"
17.4   4.1.3	<input type="checkbox"/> are scheduled... <input type="checkbox"/> may have... <input type="checkbox"/> do not have...	.../NEGATIVE_AMORTIZATION_RULE	NegativeAmortizationType	PotentialNegativeAmortization	ROF as " <input checked="" type="checkbox"/> may have..."
17.5	<input type="checkbox"/> may accept.... <input type="checkbox"/> may hold... <input type="checkbox"/> does not	.../PAYMENT_RULE	PartialPaymentAllowedIndicator	true	ROF as either " <input checked="" type="checkbox"/> may accept"
17.5	<input type="checkbox"/> may accept.... <input type="checkbox"/> may hold... <input type="checkbox"/> does not	.../PAYMENT/PARTIAL_PAYMENTS/PARTIAL_PAYMENT	PartialPaymentApplicationMethodType	ApplyPartialPayment	ROF as " <input checked="" type="checkbox"/> may accept"

## A. MAPPING GUIDANCE

**17.1 | 17.2 | 17.4 | 17.5** - These disclosures provide a series of statements in text mandated by the *Regulation*, describing the possible features of the loan. Lenders check the box next to the statement that applies. The data points needed to indicate which boxes are checked are *Indicators* and enumerated *Types* as illustrated in Table 125.

**17.3 Late Payment** – the “gse:” namespace prefix indicates that the late charge containers and data points are extensions to MISMO v3.3. The term “@xmlns:gse = http://www.datamodelextension.org” must be included in the declarations at the top of the XML file (see [Table 5. UCD File Handling Data](#)).

**17.4 Negative Amortization** – The same data points are used to populate [4.1.3 Loan Amount Increase Terms](#) and are provided only once in the XML file.

**17.6 Security Interest** – The same data points are used to populate [1.6 Property](#) and are provided only once in the XML file.

## B. FOR MORE INFORMATION

- 17.0** §1026.38(l) pp. 80126, 80359, 80026
- 17.1** §1026.38(l)(1) pp. 80126, 80359, 80026
- 17.2** §1026.38(l)(2) pp. 80126-7, 80359, 80026-7
- 17.3** §1026.38(l)(3) pp. 80127, 80359, 80027
- 17.4** §1026.38(l)(4) pp. 80127 80359, 80027-8
- 17.5** §1026.38(l)(5) pp. 80127, 80359, 80028-9
- 17.6** §1026.38(l)(6) pp. 80127, 80359, 80029-30

**18.0 ESCROW ACCOUNT - UPDATED**

The **Escrow Account** section is included in the following *Closing Disclosure* variations:

Table 126. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
18.0	Escrow Account	✓	✓	✓

Figure 110 illustrates the **Escrow Account** section, which indicates whether the loan will have an escrow account, then includes information under either the **Escrow** or **No Escrow** heading as applicable.

<b>18.0 Escrow Account</b>		
<i>For now, your loan</i>		
18.1 <input checked="" 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 ...		
Escrow		
18.2 Escrowed Property Costs over Year 1	\$3,461.00	18.2.1 Estimated total amount over year 1 for your escrowed property costs: Homeowner’s Insurance Property Taxes Mortgage Insurance
18.3 Non-Escrowed Property Costs over Year 1	\$1,800	18.3.1 Estimated total amount over year 1 for your non-escrowed property costs: Homeowner’s Association Dues You may have other property costs.
18.4 Initial Escrow Payment	\$412.25	A cushion for the escrow account you pay at closing. See Section G on page 2.
18.5 Monthly Escrow Payment	\$288.48	The amount included in your total monthly payment.
18.1, cont’d <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 ...		
No Escrow		
18.6 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.
18.7 Escrow Waiver Fee	\$	
<i>In the future,</i> Your property costs may change and, as a result, your escrow payment may change. ....		

**Figure 110. Escrow Account**

18.1 ESCROW ACCOUNT INDICATOR

Lenders must check a box to indicate that they will establish an escrow account on behalf of the borrower to pay some or all property costs associated with the loan. If there will be an escrow account, the fields under the **Escrow** heading (18.2 -18.5) must be completed.

18.2 – 18.5 ESCROW SECTION

The May 2, 2018 amendment to the *Regulation* (83 FR 19159) requires that MI premiums be included in the calculations for 18.2, 18.3, and 18.5. These fields reconcile to 5.0 Projected Payment table entries as follows:

- 18.2 Escrowed Property Costs over Year 1 = (5.3.1 Mortgage Insurance + 5.4.1 Estimated Escrow, Years 1 – n) \* 12 = (82.35 + 206.13) \* 12 = \$3,461.76.
- 18.3 Non-Escrowed Property Costs over Year 1 = [(5.6.1 Estimated Taxes, Insurance and Assessments less 18.2 Estimated Escrow) \* 12] = (356.13 – 206.13) \* 12 = \$1,800.
- 18.4 Initial Escrow Payment = 8.10.1 G. Initial Escrow Payment at Closing. The amendment does not affect this calculation, as illustrated by Figure 112.
- 18.5 Monthly Escrow Payment = 5.3.1 Mortgage Insurance + 5.4.1 Estimated Escrow = (82.35 + 206.13 = \$288.48)

5.0 Projected Payments				
5.1 Payment Calculation	5.1.1 Years 1 – 5	5.1.2 Years 6 – 8	5.1.3 Years 9 – 11	5.1.4 Years 12 - 30
5.3 Mortgage Insurance	5.3.1 + 82.35	5.3.2 + ---	5.3.3 + ---	5.3.4 + ---
5.4 Estimated Escrow <i>Amount can increase over time</i>	5.4.1 + 206.13	5.4.2 + 206.13	5.4.3 + 206.13	5.4.4 + 206.13
5.6 Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i> <i>See page 4 for details</i>	This estimate includes 5.6.3 <input checked="" type="checkbox"/> Property Taxes 5.6.4 <input checked="" type="checkbox"/> Homeowners Insurance 5.6.5 <input checked="" type="checkbox"/> Other: Homeowners Assn Dues  See Escrow Account on page 4 for details. You must pay for other property costs separately.			In escrow? YES YES NO
	5.6.1 \$356.13 5.6.2 a month			

Figure 111. Projected Payments Table Escrow Fields

Other Costs	8.0	Borrower-Paid		Seller-Paid		Paid by Others
		At Closing	Before Closing	At Closing	Before Closing	
8.10 G. Initial Escrow Payment at Closing		8.10.1	\$576.96			
018.11 Homeowner's Insurance (for 2 mo.)	8.11.1 (\$100.83 per month)	8.11.2	\$201.66	8.11.4		8.11.6
028.12 Mortgage Insurance (for 2 mo.)	8.12.1 (\$82.35 per month)	8.12.2	\$164.70	8.12.4		8.12.6
038.13 Property Taxes (for 2 mo.)	8.13.1 (\$105.30 per month)	8.13.2	\$210.30	8.13.4		8.13.6



**Figure 112. Initial Escrow Payment at Closing**

The data points used to support the **Escrow Account** section when an escrow account is established are illustrated below.

Table 127. Escrow Account Established					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
18.2	Escrowed Property Costs over Year 1 (\$)	.../INTEGRATED_DISCLOSURE_DETAIL	FirstYearTotalEscrowPaymentAmount	3461.76	ROF as "\$3,461.76"
18.2.1	...for your escrowed property costs: (list)		FirstYearTotalEscrowPaymentDescription	Homeowner's Insurance, Property Taxes, MI	ROF as "Homeowner's Insurance, Property Taxes, MI"
18.3	Non-Escrowed Property Costs over Year 1		FirstYearTotalNonEscrowPaymentAmount	1800.00	Represented on from as "\$1800.00"
18.3.1	...for your non-escrowed property costs: (list)		FirstYearTotalNonEscrowPaymentDescription	Homeowner's Association Dues	Represented as "Homeowner's Association Dues"
18.4   8.10.1	Initial Escrow Payment at Closing – Borrower-Paid (\$)	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionTotalAmount	412.25	ROF as "\$412.25"
18.4   8.10.1	Initial Escrow Payment at Closing		IntegratedDisclosureSectionType	InitialEscrowPaymentAtClosing	Represented on the form as "Initial Escrow Payment at Closing"
18.5   5.4.1	N/A - XML	.../PROJECTED_PAYMENT	@SequenceNumber	1	Not shown – part of mapping for Projected Payments table
18.5   5.4.1	Monthly Escrow Payment (\$)		ProjectedPaymentEstimatedEscrowPaymentAmount	288.48	ROF as "\$288.48"
18.1   5.4	... <input checked="" type="checkbox"/> will have an escrow account...	.../LOAN_DETAIL	EscrowIndicator	true	ROF as " <input checked="" type="checkbox"/> will have an escrow account"

## 1. MAPPING GUIDANCE

18.1 Although the *EscrowIndicator* also supports 5.4 in the **Projected Payments** table, it is included in the UCD XML file only once.

18.2 | 18.2.1 | 18.3 | 18.3.1 The data points used to populate these fields (**First Year Total Escrow Payment Amount, First Year Total Escrow Payment Description, First Year Total Non Escrow Payment Amount, and First Year Total Non Escrow Payment Description**) are unique to the *Closing Disclosure* and are

calculated and disclosed according to the *Regulation*. For this reason, they are included in the document-specific *INTEGRATED\_DISCLOSURE\_DETAIL*.

- 18.4 The data points used to provide the value of **Initial Escrow Payment** (*IntegratedDisclosureSectionType = "InitialEscrowPaymentAtClosing"* and *IntegratedDisclosureSectionTotalAmount*) are the same as those used for the section **G. Initial Escrow Payment at Closing** subtotal in the **Other Costs** table. Although this value appears in two places on the *Closing Disclosure*, the data points are provided only once in the XML file.
- 18.5 The data point and attribute used to provide the value of **Monthly Escrow Payment** (*ProjectedPaymentEstimatedEscrowPaymentAmount* and *@SequenceNumber* in the first instance of *PROJECTED\_PAYMENT*), are the same as those used for the first period amount for **Estimated Escrow** in the **Projected Payments** table. Although this value appears in two places on the *Closing Disclosure*, the data points are provided only once in the XML file

**18.6-18.7 NO ESCROW ACCOUNT**

If the loan will not have an escrow account, the fields under the **No Escrow** heading (18.6 – 18.7) must be completed. As illustrated in Figure 113, lenders must disclose that no escrow account has been/will be established for the loan. The reason also must be provided--either that the borrower declined it or the lender did not offer one. The dollar amounts of **18.6 Estimated Property Costs over Year 1** and **18.7 Escrow Waiver Fee** must be disclosed, and the escrow waiver fee must be included as a line item in either the **Loan Costs** or **Other Costs** table as well.

<p><b>18.0 Escrow Account</b></p> <p><i>For now, your loan</i></p> <p>18.1 <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 ...</p>		
<p>18.1, cont'd <input checked="" type="checkbox"/> will not have an escrow account because <input checked="" 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 ...</p>		
<p><b>No Escrow</b></p>		
<p>18.6 Estimated Property Costs over Year 1</p>	<p><b>\$5,261.76</b></p>	<p>Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.</p>
<p>18.7 Escrow Waiver Fee</p>	<p><b>\$250.00</b></p>	
<p><i>In the future,</i> Your property costs may change and, as a result, your escrow payment may change. ....</p>		

**Figure 113. No Escrow Account**

Certain fields in the **Escrow Account** section must reconcile to the following *Closing Disclosure* fields:

- 18.1 While *EscrowIndicator* is also used to support 5.4 in the **Projected Payments** table, it is included in the UCD XML file only once.
- 18.6 **Estimated Property Costs over Year 1** = [(5.6.1 ETI&A + 5.3.1 Mortgage Insurance) less Escrowed Property Costs] \* 12] = \$438.48 – 0) \* 12 = \$5,261.76.

**18.7 Escrow Waiver Fee** = recorded as a line item under **B. Services Borrower Did Not Shop For (7.5)** or **C. Services Borrower Did Shop For (7.7)**

<b>Projected Payments</b>	<b>5.0</b>				
<b>5.1 Payment Calculation</b>	<b>5.1.1 Years 1 – 5</b>	<b>5.1.2 Years 6 – 8</b>	<b>5.1.3 Years 9 – 11</b>	<b>5.1.4 Years 12 - 30</b>	
<b>5.3 Mortgage Insurance</b>	<b>5.3.1 + 82.35</b>	<b>5.3.2 + ---</b>	<b>5.3.3 + ---</b>	<b>5.3.4 + ---</b>	
<b>5.4 Estimated Escrow</b> <i>Amount can increase over time</i>	<b>5.4.1 + 0</b>	<b>5.4.2 + 0</b>	<b>5.4.3 + 0</b>	<b>5.4.4 + 0</b>	
<b>5.6 Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time</i> <i>See page 4 for details</i>	This estimate includes 5.6.3 <input checked="" type="checkbox"/> Property Taxes 5.6.4 <input checked="" type="checkbox"/> Homeowners Insurance 5.6.5 <input checked="" type="checkbox"/> Other: <b>Homeowners Assn Dues</b>			In escrow? NO NO NO	
	<b>5.6.1 \$356.13</b>				
	<b>5.6.2 a month</b>				
	See Escrow Account on page 4 for details. You must pay for other property costs separately.				

**Figure 114. Projected Payments Table – No Escrow Account**

<b>Other Costs</b>	<b>8.0</b>	<b>Borrower-Paid</b>		<b>Seller-Paid</b>		<b>Paid by Others</b>
		At Closing	Before Closing	At Closing	Before Closing	
<b>8.10 G. Initial Escrow Payment at Closing</b>		<b>8.10.1 \$0</b>				
018.11 Homeowner’s Insurance 8.11.1 (___per month for ___ mo.)		8.11.2		8.11.4		8.11.6
028.12 Mortgage Insurance 8.12.1 (___ per month for ___ mo.)		8.12.2		8.12.4		8.12.6
038.13 Property Taxes 8.13.1 (___ per month for ___ mo.)		8.13.2		8.13.4		8.13.6

**Figure 115. Other Costs Table – No Escrow Account**

<b>Loan Costs</b>	<b>7.0</b>	<b>Borrower-Paid</b>		<b>Seller-Paid</b>		<b>Paid by Others</b>
		At Closing	Before Closing	At Closing	Before Closing	
<b>7.4 B. Services Borrower Did Not Shop For</b>		7.4.1 \$536.55				
01 <b>7.5 Escrow Waiver Fee.</b> 7.5.1		7.5.2 150.00	7.5.3	7.5.4	7.5.5	7.5.6 100.00

**Figure 116. Loan Costs Table – Escrow Waiver Fee**

The data points used to support the **Escrow Account** section when no escrow account is established are illustrated below.

ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
18.6	Estimated Property Costs Over Year 1	.../INTEGRATED_DIS CLOSURE_DETAIL	FirstYearTotalNonEscrowPaymentAmount	5,261.76	ROF as “\$5,261.76”
18.7   7.5 or 7.7	Escrow Waiver Fee	.../FEE_DETAIL	FeeType	EscrowWaiverFee	Formatting for form required

Table 128. No Escrow Account					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
18.7   7.5 or 7.7	Escrow Waiver Fee (\$)		FeeActualTotalAmount	250.00	<ul style="list-style-type: none"> <li>Represented in <b>No Escrow</b> table as \$250.00</li> <li>Represented in <b>Loan Costs</b> table as \$150 Borrower-Paid and \$100 Paid by Others</li> </ul>
18.1   5.4	... <input checked="" type="checkbox"/> will not have an escrow account...	.../LOAN_DETAIL	EscrowIndicator	false	ROF as <input checked="" type="checkbox"/> will not have an escrow account
18.1	... because <input checked="" type="checkbox"/> you declined it <input type="checkbox"/> your lender does not offer one....		EscrowAbsenceReasonType	BorrowerDeclined	ROF as <input checked="" type="checkbox"/> you declined it

## 1. MAPPING GUIDANCE

**18.7** The instance of *FEE* with *FeeType* = “*EscrowWaiverFee*” also has *FeeActualTotalAmount* to provide **18.7**. This total amount is used in case the Escrow Wavier Fee is broken out across multiple payors as it is disclosed in the **Other Costs Table** For example, above. (It should be used even when the Escrow Wavier Fee is paid by one person.) *EscrowWaiverFee* is provided only once in the XML file.

## A. FOR MORE INFORMATION

- 18.0** Reg §1026.38(l)(7) pp. 80127, 80359, 80030-6
- 18.1** Reg §1026.38(l)(7)(i)(A) and (B) pp. 80127, 80359, 80031-6
- 18.2** Reg §1026.38(l)(7)(i)(A) pp. 80127, 80031-6
- 18.3** Reg §1026.38 (l)(7)(i)(A)(2) pp. 80127, 80359, 80031-6
- 18.4** Reg §1026.38(l)(7)(iii) pp. 80127, 80031-6
- 18.5** Reg §1026.38(l)(7)(i)(A)(4) pp. 80127, 80359, 80031-6
- 18.6** Reg §1026.38(l)(7)(i)(B)(1) pp. 80127, 80359, 80031-6
- 18.7** Reg §1026.38(l)(7)(i)(B)(2) pp. 80127, 80031-6

## 19.0 ADJUSTABLE PAYMENT (AP) TABLE

The **Adjustable Payments (AP) Table** is included in the following *Closing Disclosure* variations:

Table 129. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
19.0	Adjustable Payment (AP) Table	Loans with adjustable payments <u>not</u> based on rate	Loans with adjustable payments <u>not</u> based on rate	Loans with adjustable payments <u>not</u> based on rate

The **AP table** is included in the *Closing Disclosure* only if the loan:

- Has terms that allow the principal and interest payment to change after consummation without a corresponding adjustment to the interest rate (**for example**, Interest-Only, Graduated Payment, or Payment Option loans).
- Is a seasonal payment product (a loan with terms expressly providing that payments are not scheduled between regular, specified periods).

Adjustable Payment (AP) Table		19.0 if yes:
Interest Only Payments?	19.1 <b>NO/YES</b>	19.1.1 For your first # payments
Optional Payments?	19.2 <b>NO/YES</b>	19.2.1 For your first # payments
Step Payments?	19.3 <b>NO/YES</b>	19.3.1 For your first # payments
Seasonal Payments?	19.4 <b>NO/YES</b>	19.4.1 From <b>period</b> to <b>period</b> / <b>Every # payment / every quarter until the 20<sup>th</sup> quarter</b>
<b>19.5 Period</b> Principal and Interest Payments		
First Change / Amount	19.6 <b>\$ Min - \$ Max</b> at # payment	
Subsequent Changes	19.7 <b>Every # years / No subsequent changes</b>	
Maximum Payment	19.8 <b>\$</b> starting at / as early as # payment	

**Figure 117. Adjustable Payment Table**

Figure 117 shows the two parts of the **AP Table**: The top half, comprising the first four rows, identifies the loan feature(s) that are causing the payment to adjust with a “NO” or “YES” answer (19.1 – 19.4). If the answer is “YES”, it must be followed by the number of payments that adjust beginning with the first payment (19.1.1 – 19.3.1). If the loan allows seasonal payments, the “season” must also be defined (19.4.1).

The second part of the **AP Table** identifies the adjustment period (19.5), then specifies the payment number of the first change and the minimum and maximum dollar amount of change (19.6), the change frequency following the first change (if applicable) (19.7), and the dollar amount and year the maximum payment of the loan term will be reached (19.8).

## A. LOAN PRODUCT AND AP TABLE

The following table shows how the features in the top half of the **AP Table** correspond to the loan features used to identify **3.3 Product**. The loan product features can be associated with any of the three loan product types defined by the *Regulation* --Fixed, Adjustable Rate, and Step Rate. However, it is the existence of one of these features that drives the requirement for the **AP Table**.

Table 130. Loan Product and AP Table	
3.3 Loan Product Features	Reflected in AP Table as:
(A) Negative Amortization	19.2 Optional Payments, 19.3 Step Payments
(B) Interest Only	19.1 Interest Only Payments
(C) Step Payment (aka Graduated Payment)	19.3 Step Payments
(D) Balloon Payment	N/A – per Reg, balloon payment not considered a change to periodic payments
(E) Seasonal Payment	19.4 Seasonal Payments
(See Reg §1026.37(a)(10))	

## B. LOAN TERMS AND AP TABLES

Some of the payment adjustment information required for the **AP Table** has already been provided in **4.0 Loan Terms** as part of the description of the increase to the **Periodic Principal and Interest Payment**. The following table shows similarities and differences between **4.3.3** in the **Loan Terms** table and the **AP Table**. This relationship is important to understand, because the same data points are used to populate both tables where the data overlaps, and appear in the XML file only once.

Table 131. Loan Terms and AP Tables			
Loan Terms Table (4.3)		AP Table (19.0)	
ID (bullet)	Form Field Name	ID	Form Field Name
4.3.2	Principal and Interest – Can this amount increase after closing? YES	19.0	Adjustable Payment (AP) Table (If 4.3.2 = YES must be included)
4.3.3 (3)	Includes only interest and no principal until year <#>	19.1   19.1.1	Interest Only Payments <YES> for your first <#> payments
4.3	<Period> Principal & Interest	19.5	<Period> Principal and Interest Payments
4.3.3 (1)	Adjusts every <#> years...		N/A
4.3.3 (1)	...starting in year <#>	19.6	First Change / Amount .... At <#> payment
	N/A	19.6	First Change / Amount <\$> Min to <\$> Max ...
	N/A	19.7	Subsequent Changes Every <#> years**
4.3.3 (2)	Can go as high as <\$>...	19.8	Maximum Payment <\$>...
4.3.3 (2)	...in year <#>	19.8	...starting at <#> payment
<ul style="list-style-type: none"> <li>Only concerned with first adjustment</li> <li>Describes change events in terms of years</li> </ul>		<ul style="list-style-type: none"> <li>Describes both first &amp; subsequent adjustments</li> <li>Describes change events in terms of months</li> </ul>	

**C. FOR MORE INFORMATION**

- 19.0 Reg §1026.38(m), pp. 80127, 80359, 80036; 38(m)-1 = Cross Reference to §1026.37(i) pp. 80118-19, 80345-6, 79970-2; 37-1 p. 79970; 37(o); 37(i)-1 p. 79970; 37(i)(5)-5 p. 80346; **Sample Form H-24(C)**, p. 80149.
- 19.1 §1026.37(i)(1) p. 80118, 79970; §1026.37(a)(10)(ii)(B) p. 80113
- 19.2 §1026.37(i)(2) p. 80118, 79970; §1026.37 (i)-2.
- 19.3 §1026.37(i)(3) p. 80118, 79970; §1026.37(a)(10)(ii)(C) p. 80113
- 19.4 §1026.37(i)(4) p. 80118 ,79970; §1026.37(i)(2)(iv) p. 80345; §1026.37(a)(10)(ii)(E) p. 80113;.
- 19.5 §1026.37(i)(5)-1 pp. 80118, 80345, 79970.f
- 19.6 §1026.37(i)(5)(i) p. 80119, 79970; 37(i)(5)-2 p. 80346.
- 19.7 §1026.37(i)(5)(ii) p. 80119, 79970; 37(i)(5)-3 p. 80346.
- 19.8 §1026.37(i)(5)(iii) p. 80119, 79970; 37(i)(5)-4 p. 80346.

**19.1 | 19.5 – 19.8 INTEREST ONLY LOAN**

If one or more regular periodic payments may be applied only to interest accrued and not to the loan principal, the loan has “Interest Only Payments”. **For example:** 30-year Fixed | 1-year Interest Only Period | P&I = \$1,500 after Interest Only Period ends. For the **AP Table**, “**YES**” is provided in answer to the question **Interest Only Payments?** in row **19.1**, along with the number of payments that may be interest only. The bottom half of the **AP Table** provides the additional information that there are no subsequent changes to the P&I payment once the Interest Only period ends.

Adjustable Payment (AP) Table		19.0 if yes:
Interest Only Payments?	19.1 <b>YES</b>	19.1.1 For your first 12 payments
19.5 <b>Period</b> Principal and Interest Payments		
First Change / Amount	19.6 <b>\$1,500</b> at 13th payment	
Subsequent Changes	19.7 <b>No subsequent changes</b>	
Maximum Payment	19.8 <b>\$1,500</b> starting at 13th payment	

**Figure 118. Fixed Rate Loan Interest Only Loan**

**1. LOAN TERMS TABLE INTEREST ONLY LOAN ENTRIES**

As shown in the figure below, Row **4.3** of the **Loan Terms** table provides information about the interest only feature that is presented again in the **AP Table**.

Loan Terms	4.0 Initial P&I	Increase?	Description
<b>4.3 Monthly</b> Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 <b>\$761.78</b>	4.3.2 <b>YES</b>	<b>4.3.3</b> 1) Adjusts <b>once</b> starting in year <b>1</b> 2) <b>Goes</b> as high as <b>\$1,500</b> in year <b>2</b> 3) Includes <b>only interest</b> and <b>no principal</b> until year <b>2</b> 4) See AP Table on page 4 for details

**Figure 119. Loan Terms Table for Fixed Rate Interest Only Loan**

2. LOAN TERMS AND AP TABLES FOR INTEREST ONLY LOAN

The following table links the information provided in the Loan Terms and AP Tables.

Table 132. Fixed Rate Interest Only Loan			
Loan Terms Table (4.0)		AP Table (19.0)	
ID (bullet)	Form Field Name	ID	Form Field Name
4.3	Monthly Principal & Interest	19.5	Monthly Principal and Interest Payments
4.3.3 (1)	Adjusts <b>once...</b>		N/A
	N/A	19.7	Subsequent Changes <b>No subsequent changes</b>
	N/A	19.6	First Change / Amount <b>\$1,500.00...</b>
4.3.3 (1)	...starting in year <b>2</b>	19.6	First Change / Amount ... at <b>13th</b> payment
4.3.3 (2)	Can go as high as <b>\$1,500 ...</b>	19.8	Maximum Payment <b>\$1,500...</b>
4.3.3 (2)	...in year <b>2</b>	19.8	...starting at <b>13th</b> payment
4.3.2   4.3.3 (3)	Includes only interest and no principal until year <b>2</b>	19.1   19.1.1	Interest Only Payments < <b>YES</b> > For your first <b>12</b> payments

**Figure 120. Loan Terms and AP Tables for Fixed Rate Interest Only Loan**

The data points used to provide this information are shown in the table below. The **Loan Terms** Table form field IDs have been included where applicable to help emphasize that the data points are provided only once in the XML file.

Table 133. Fixed Rate Interest Only Loan					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
19.6   4.3.3(1)	First Change / Amount...at# ___ payment	.../PRINCIPAL_AND_INTEREST_PAYMENT_ADJUSTMENT/PRINCIPAL_AND_INTEREST_PAYMENT_LIFETIME_ADJUSTMENT_RULE	FirstPrincipalAndInterestPaymentChangeMonthsCount	13	Represented in AP table as “at 13 <sup>th</sup> payment”
19.8   4.3.3(2)	Maximum Payment ... starting at ___ payment	PAL_AND_INTEREST_PAYMENT_LIFETIME_ADJUSTMENT_RULE	PrincipalAndInterestPaymentMaximumAmountEarliestEffectiveMonthsCount	13	Represented in AP table as “starting at 13 <sup>th</sup> payment”
19.6   4.3.3(1)	First Change / Amount...	.../PRINCIPAL_AND_INTEREST_PAYMENT_ADJUSTMENT/PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE	AdjustmentRuleType	First	ROF as “First”
19.8   4.3.3(2)	Maximum Payment \$ ___ ...	PAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE	PerChangeMaximumPrincipalAndInterestPaymentAmount	1500.00	ROF as “\$1,500.00”
19.7	Subsequent Changes Every # ___ years	For interest only loans with one interest only period no explicit data is sent to represent “No Subsequent Changes”			



Table 133. Fixed Rate Interest Only Loan					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
19.1.1   4.3.3(3)	Interest Only Payments? For your first ____ payments	.../INTEREST_ONLY	InterestOnlyTermMonthsCount	12	Represented in AP table as "For your first 12 payments"
19.1   4.3.2	Interest Only Payments?	.../LOAN_DETAIL	InterestOnlyIndicator	true	Represented in AP Table as "YES"
19.5   4.3	<Period> Principal and Interest Payments	.../PAYMENT/PAYMENT_RULE	PaymentFrequencyType	Monthly	ROF as "Monthly"

19.2 | 19.5 – 19.8 OPTIONAL PAYMENTS

If note terms allow the borrower to elect to pay a specified periodic P&I payment in an amount other than the scheduled amount, the loan has "Optional Payments". **For example:** 30-year Fixed | 5-Year Payment Option Period | P&I Payment = \$925 after Payment Option Period ends. (This very simple (non-ARM) For example is used to focus on the payment option feature.)

Adjustable Payment (AP) Table		19.0 if yes:
Optional Payments?	19.2 YES	19.2.1 For your first 60 payments
19.5 Monthly Principal and Interest Payments		
First Change / Amount	19.6 \$925.00	at 61st payment
Subsequent Changes	19.7 No subsequent changes	
Maximum Payment	19.8 \$925.00	starting at 61st payment

Figure 121. AP Table – Optional Payments

For the AP Table, "YES" is provided in answer to the question **Optional Payments?** in row 19.2, along with the number of payments for which optional amounts may be paid, counting from the first periodic payment due after consummation that the feature is in effect. 19.7 provides the additional information (not shown in the **Loan Terms** Table) that there are no subsequent changes to the P&I payment once the Payment Option period ends.

As with the calculation for the maximum payment for the **Loan Terms** Table, for 19.8 the lender is to assume that the borrower elects to make as many periodic payments as long as possible (under the note terms) that cause negative amortization. This will cause the periodic principal and interest payment to be the maximum possible once the pay option period is over.

1. LOAN TERMS TABLE OPTIONAL PAYMENT LOAN

The **Loan Terms** table provides information about the Payment Option feature presented in the **AP Table**.

Loan Terms	4.0 Initial P&I Increase?	Description
<b>4.3 Monthly</b> Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$761.78    4.3.2 YES	<b>4.3.3</b> 5) Adjusts <b>once</b> starting in year <b>6</b> 6) <b>Can go</b> as high as <b>\$925.00</b> in year <b>6</b> 7) See AP Table on page 4 for details

Figure 122. Loan Terms Table for Optional Payment Loan

2. LOAN TERMS AND AP TABLE PAYMENT OPTION LOAN

The following table links the information provided in the Loan Terms and AP Tables.

Table 134. Loan Terms and AP Table Payment Option Loan Entries			
Loan Terms Table (4.0)		AP Table (19.0)	
ID (bullet)	Form Field Name	ID	Form Field Name
4.3	Monthly Principal & Interest	19.5	Monthly Principal and Interest Payments
4.3.3 (1)	Adjusts <b>once</b> ...		N/A
	N/A	19.7	Subsequent Changes <b>No subsequent changes</b>
	N/A	19.6	First Change / Amount <b>\$925.00...</b>
4.3.3 (1)	...starting in year <b>6</b>	19.6	First Change / Amount ...at <b>61st</b> payment
4.3.3 (2)	Can go as high as <b>\$925.00</b> ...	19.8	Maximum Payment <b>\$925.00...</b>
4.3.3 (2)	...in year <b>6</b>	19.8	...starting at <b>61st</b> payment

Figure 123. Loan Terms and AP Table for Optional Payment Loan

The data points used to provide this information are shown in the table below. The **Loan Terms** table form field IDs have been included where applicable to help emphasize that the data points are provided only once in the XML file.

Table 135. Optional Payment Loan					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
19.6   4.3.3(1)	First Change / Amount ...	.../PRINCIPAL_AND_INTEREST_PAYMENT_ADJUSTMENT/PRINCIPAL_AND_INTEREST_PAYMENT_LIFETIME_ADJUSTMENT_RULE	FirstPrincipalAndInterestPaymentChangeMonthsCount	61	Represented in AP Table as "at 61 <sup>st</sup> payment"
19.8   4.3.3(2)	MaximumPayment ... starting at ____ payment		PrincipalAndInterestPaymentMaximumAmountEarliestEffectiveMonthsCount	61	Represented in AP Table as "starting at 61 <sup>st</sup> payment"
19.6   4.3.3(1), (2)   19.8   4.3.3(2)	First Change / Amount... MaximumPayment \$ ____ ...		AdjustmentRuleType	First	ROF as "First"

Table 135. Optional Payment Loan					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
19.6	First Change / Amount...\$		PerChangeMaximumPrincipalAndInterestPaymentAmount	925.00	ROF as "\$925.00"
19.7	Subsequent Changes Every #__ years	For fixed rate payment option loans with only one payment option period, no explicit data is sent to represent "No Subsequent Changes"			
19.5   4.3	____ Principal and Interest Payments	.../PAYMENT/PAYMENT_RULE	PaymentFrequencyType	Monthly	ROF as "Monthly"
19.2	Optional Payments?		PaymentOptionIndicator	True	Represented in AP Table as "YES"
19.2.1	For your first ____ payments	.../PAYMENT/PAYMENT_RULE/EXTENSION/OTHER	gse:TotalOptionalPaymentCount	60	Represent in AP table as "first 60 payments"

19.3 | 19.5 – 19.8 STEP PAYMENTS?

If scheduled variations in regular periodic payment amounts that are not caused by changes to the interest rate will occur during the loan term, the loan has Step Payments (aka a Graduated Payment Mortgage or GPM). **For example:** 30-year Fixed | 4-year Step Payment Period | Payment increases by \$275.00 each year on anniversary of note date | Note Date = 1/1/2015 | P&I Payment = \$2,350 after Step Payment Period ends.

Adjustable Payment (AP) Table		19.0 if yes:
Step Payments?	19.3 YES	19.3.1 For your first 48 payments
19.5 Monthly Principal and Interest Payments		
First Change / Amount	19.6 \$1,525 at 13th payment	
Subsequent Changes	19.7 Every year for three years	
Maximum Payment	19.8 \$2,350.00 starting at 49th payment	

Figure 124. Step Payment Loan

For the **AP Table**, "YES" is provided in answer to the question **Step Payments?** in row 19.3, along with the number of payments for which the Step Payment feature is in effect, counting from the first periodic payment due after consummation that the feature is in effect. 19.7 provides additional information (not shown in the **Loan Terms** table) about subsequent changes to the P&I payment after the first yearly increase.

1. LOAN TERMS TABLE FOR STEP PAYMENT LOAN

As shown in the figure below, the **Loan Terms** table provides information about the Step Payment feature that is presented again in the **AP Table**.

Loan Terms	4.0 Initial P&I Increase?	Description
<b>4.3 Monthly</b> Principal & Interest See Projected Payments below for your Estimated Total Monthly Payment	4.3.1 <b>\$1,250.00</b> 4.3.2 <b>YES</b>	4.3.3 8) Adjusts <b>yearly</b> starting in year <b>2</b> 9) <b>Goes</b> as high as <b>\$2,350.00</b> in year <b>5</b> 10) See AP Table on page 4 for details

Figure 125. Loan Terms Table for Step Payment Loan

2. LOAN TERMS AND AP TABLE ENTRIES FOR STEP PAYMENT LOAN

The following table links the information provided in the Loan Terms and AP Tables.

Table 136. Loan Terms and AP Table Entries for Step Payment Loan			
Loan Terms Table (4.0)		AP Table (19.0)	
ID (bullet)	Form Field Name	ID	Form Field Name
4.3	Monthly Principal & Interest	19.5	Monthly Principal and Interest Payments
4.3.3 (1)	Adjusts <b>yearly...</b>		N/A
	N/A	19.7	Subsequent Changes <b>Every year for three years</b>
	N/A	19.6	First Change / Amount <b>\$1,525.00...</b>
4.3.3 (1)	...starting in year <b>2</b>	19.6	First Change / Amount ...at <b>13th</b> payment
4.3.3 (2)	Can go as high as <b>\$2,350.00 ...</b>	19.8	Maximum Payment <b>\$2,350.00...</b>
4.3.3 (2)	...in year <b>5</b>	19.8	...starting at <b>49th</b> payment

The data points used to provide this information are shown in the table below. The **Loan Terms** table form field IDs have been included where applicable to help emphasize that the data points are provided only once in the XML file.

Table 137. Step Payment Loan					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
19.6   4.3.3(1)	First Change / Amount...at# ___ payment	.../PRINCIPAL_AND_INTEREST_PAYMENT_ADJUSTMENT/PRINCIPAL_AND_INTEREST_PAYMENT_LIFETIME_ADJUSTMENT_RULE	FirstPrincipalAndInterestPaymentChangeMonthsCount	13	ROF as "at 13 <sup>th</sup> payment"
19.8   4.3.3(2)	MaximumPayment \$ ___ ...		PrincipalAndInterestPaymentMaximumAmount	2350.00	ROF as "\$2,350.00"
19.8   4.3.3(2)	MaximumPayment ... startingat ___ payment		PrincipalAndInterestPaymentMaximumAmountEarliestEffectiveMonthsCount	49	ROF as "startingat 49th payment"
First Instance of PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE					

Table 137. Step Payment Loan					
ID (bullet)	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
19.6	First...	.../PRINCIPAL_AND_INTEREST_PAYMENT_ADJUSTMENT/PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULES/PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE	AdjustmentRuleType	First	ROF as "First"
19.6	First Change / Amount...\$	.../PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULES/PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE	PerChangeMaximumPrincipalAndInterestPaymentAmount	1525.00	ROF as "\$1,525.00"
Second Instance of PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE					
19.7	Subsequent...	.../PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE	AdjustmentRuleType	Subsequent	ROF as "Subsequent"
19.7	Every__Years	.../PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE	PerChangePrincipalAndInterestPaymentAdjustmentFrequencyMonthsCount	12	ROF as "Every year"
End of PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE Instances					
19.3	Step Payments?	.../AMORTIZATION_RULE	AmortizationType	Step	ROF as "YES" for Step Payments
19.5   4.3	__Principal and Interest Payments	.../PAYMENT_RULE/	PaymentFrequencyType	Monthly	ROF as "Monthly"
19.3.1	Step Payments? For your first __# payments	.../PAYMENT_RULE/EXTENSION/OTHER	gse:TotalStepPaymentCount	48	Represented as "first 48 payments" on form

**19.4 SEASONAL PAYMENTS?**

If the loan does not have regularly scheduled continuous periodic payments, then it has a Seasonal Payment feature. For seasonal loans, the period during which periodic principal and interest payments are not made is all that must be disclosed. **For example:** 30-year Fixed | "Teacher" Loan | Monthly payments not required during June, July, and August.

<b>Adjustable Payment (AP) Table</b>		<b>19.0</b> if yes:
Seasonal Payments?	19.4 <b>YES</b>	19.4.1 For your first <b>48</b> payments
<b>19.5 Monthly</b> Principal and Interest Payments		
First Change / Amount	19.6	
Subsequent Changes	19.7	
Maximum Payment	19.8	

**Figure 126. AP Table - Seasonal Payments**

For the **AP Table**, “**YES**” is provided in answer to the question **Seasonal Payments?** in row **19.4**, along with the identification of the seasonal payment period (period during which no periodic payments are made). The bottom half of the table is not applicable for seasonal payments.

**1. LOAN TERMS TABLE FOR SEASONAL PAYMENT LOAN**

As shown in the figure below, the **Loan Terms** table simply provides a reference to the **AP Table**.

Loan Terms	4.0 Initial P&I Increase?	Description
<b>4.3 Monthly</b> Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	<b>4.3.1 \$1,250.00</b> <b>4.3.2 YES</b>	<b>4.3.3</b> ▪ See AP Table on page 4 for details

**Figure 127. Loan Terms Table for Seasonal Payment Loan**

The data points used to provide this information are shown in the table below. Note that the required format for data points ending in “Month” is “--MM”. (Two hyphens precede the 2-digit representation of the month.)

Table 138. Seasonal Payment Loan					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
19.4	Seasonal Payments? YES	.../LOAN_DETAIL	SeasonalPaymentFeatureIndicator	true	ROF as “YES”
19.5   4.3	<Periodic> Principal and Interest Payments	.../PAYMENT/PAYMENT_RULE	PaymentFrequencyType	Monthly	
19.4.1	Seasonal Payments? YES From <mo> to <mo>		SeasonalPaymentPeriodStartMonth	--06	ROF as “From June”
19.4.1	Seasonal Payments? YES From <mo> to <mo>		SeasonalPaymentPeriodEndMonth	--08	ROF as “to August”

## 20.0 ADJUSTABLE INTEREST RATE (AIR) TABLE

The **Adjustable Interest Rate (AIR) Table** is included in the following *Closing Disclosure* variations:

Table 139. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
20.0	Adjustable Interest Rate (AIR) Table	ARM, Step Rate, Temp Buydown	ARM, Step Rate, Temp Buydown	ARM, Step Rate, Temp Buydown

The **AIR Table** must be included in the *Closing Disclosure* if the loan has terms that allow the interest rate to adjust after consummation, either based on changes to an index (e.g., an ARM) or a schedule (e.g., a Step Rate or Temporary Buydown Subsidy). The **AIR Table** must be excluded if the loan does not have these features. The lender may not disclose a blank table or a table with “N/A” inserted within each row.

<b>Adjustable Interest Rate (AIR) Table</b>	<b>20.0</b>
Index + Margin (OR) (Interest Rate Adjustments)	<b>20.1</b> Index Name + % # of Adjustments
Initial Interest Rate	<b>20.2</b> %
Minimum/Maximum Interest Rate	<b>20.3</b> % Min/ % Max
<b>Change Frequency</b>	
First Change	<b>20.4</b> Beginning of # month
Subsequent Change	<b>20.5</b> Every # month after first change
<b>Limits on Interest Rate Changes</b>	
First Change	<b>20.6</b> %
Subsequent Change	<b>20.7</b> %

**Figure 128. Adjustable Interest Rate (AIR) Table**

As illustrated above, the following information is required for all loans for which the interest rate can or will increase:

**20.1** For loans that adjust based on an external index:

- The **Index** upon which the adjustments to the interest rate are based.
- The **Margin** that is added to the index to determine the interest rate, if any. The margin should be disclosed as a percentage. **For example**, if the contract determines the interest rate by adding 4.25 percentage points to the index, the margin should be disclosed as “4.25%.”
- For loans that adjust according to a schedule incorporated in the note terms: The number of scheduled **Interest Rate Adjustments**.

**20.2** The **Initial Interest Rate**, which is the interest rate at consummation even if it will apply for only a short period.

**20.3** The **Minimum Interest Rate** that may occur at any time during the term of the transaction, after any introductory or “teaser” interest rate expires. If the note terms do not state a minimum interest rate or “floor”, the minimum interest rate that applies to the transaction under applicable law must be disclosed. If no law applies, the margin is disclosed.

The **Maximum Interest Rate** permitted by the note terms, such as an interest rate “cap” or “ceiling”. If the note terms do not specify a maximum interest rate, the maximum interest rate permitted by applicable law, such as State usury law, must be disclosed.

**20.4 Change Frequency-First Change** - the month when the interest rate may first change, counted from the note date.

**20.5 Change Frequency-Subsequent Change** - the frequency of interest rate adjustments after the initial adjustment.

**20.6 Limits on Interest Rate Changes –First Change** - the rate cap for the first adjustment of the interest rate after consummation.

**20.7 Limits on Interest Rate Changes –Subsequent Change** - the rate cap for subsequent adjustments of the interest rate after the initial adjustment. If more than one limit applies to rate adjustments after the initial adjustment, the highest limit for subsequent adjustments must be disclosed. For example, if the second adjustment is capped at two and a half percent, and all subsequent adjustments are capped at three percent, the disclosure required is “3%.”

## A. LOAN TERMS AND AIR TABLES

Some of the rate adjustment information required for the AIR table has already been provided in **4.0 Loan Terms** as part of the description of the increase to the **Interest Rate**. The following table shows similarities and differences between **4.2.3** in the **Loan Terms** table and the **AIR Table**. This relationship is important to understand, because the same data points are used to populate both tables where the data overlaps, and appear in the XML file only once.

Loan Terms Table-Interest Rate (4.2)		AIR Table (20.0)	
ID (bullet)	Form Field Name	ID	Form Field Name
4.2.2	Interest Rate - Can this amount increase after closing? YES	20.0	Adjustable Interest Rate (AIR) Table (If 4.2.2 = YES must be included)
	N/A	20.1	Index + Margin OR Interest Rate Adjustments (#)
4.2.1	Interest Rate	20.2	Initial Interest Rate
	N/A	20.3	Minimum/Maximum Interest Rate
4.2.3 (2)	Can go as high as ___% in year #__	20.3	Minimum/Maximum Interest Rate
4.2.3	Can go as high as ___% in year #__ <sup>2</sup>		N/A
4.2.3 (1)	Adjusts every # years starting <sup>1</sup> in year #__	20.4	Change Frequency –First Change Beginning of # month <sup>2</sup>



Table 140. Loan Terms and AIR Table Interest Rate Features			
Loan Terms Table-Interest Rate (4.2)		AIR Table (20.0)	
ID (bullet)	Form Field Name	ID	Form Field Name
4.2.3 (1)	Adjusts every # years <sup>3</sup> starting in year #__	20.5	Change Frequency–Subsequent Change <sup>1</sup> Every # month after first change
	N/A	20.6	Limits on Interest Rate Changes – First Change
	N/A	20.7	Limits on Interest Rate Changes – Second Change <sup>1</sup>
<sup>1</sup> Describes change events in terms of years <sup>2</sup> Only concerned with first adjustment <sup>3</sup> The change frequency noted here can apply to the subsequent adjustment if the change frequency does not change throughout the life of the loan		<sup>1</sup> Describes both first & subsequent adjustments <sup>2</sup> Describes change events in terms of months	

20.1 – 20.7 ADJUSTABLE RATE LOAN

Loans whose interest rate can adjust based upon the value of an external index are adjustable rate loans (ARMs). **For example:** 30-year 5-3 LIBOR ARM 2/2/12 | LIBOR = 1.5% at consummation | Margin / Floor Rate = 2.5%.

<b>Adjustable Interest Rate (AIR) Table</b>	<b>20.0</b>
Index + Margin	20.1 <b>LIBOR + 2.5%</b>
Initial Interest Rate	20.2 <b>4%</b>
Minimum/Maximum Interest Rate	20.3 <b>2.5% Min/12% Max</b>
<b>Change Frequency</b>	
First Change	20.4 Beginning of <b>61st</b> month
Subsequent Change	20.5 Every <b>36</b> month after first change
<b>Limits on Interest Rate Changes</b>	
First Change	20.6 <b>2%</b>
Subsequent Change	20.7 <b>2%</b>

Figure 129. Adjustable Rate Mortgage

1. LOAN TERMS TABLE ARM ENTRIES

As shown in the figure below, Row 4.2 of the **Loan Terms** table provides information about the ARM that is presented again in the **AIR Table**.

Loan Terms	4.0 Rate	Increase?	Description
4.2 Interest Rate	4.2.1 <b>4%</b>	4.2.2 <b>YES</b>	4.2.3 11) Adjusts <b>every 3 years</b> starting in year <b>6</b> 12) <b>Can go</b> as high as <b>12%</b> in year <b>15</b> 13) See AIR Table on page 4 for details

Figure 130. Row 4.2 for an ARM

## 2. LOAN TERMS AND AIR TABLES FOR ARM LOAN

Table 141 links the information provided in the Loan Terms and AIR Tables. Only those Form Field IDs that share values across both tables are included.

Table 141. Loan Terms and AIR Tables for ARM			
Loan Terms Table-Interest Rate (4.2)		AIR Table (20.0)	
ID (bullet)	Form Field Name	ID	Form Field Name
4.2.2	Interest Rate - Can this amount increase after closing? YES	20.0	Adjustable Interest Rate (AIR) Table (If 4.2.2 = YES must be included)
	N/A	20.1	Index + Margin
4.2.1	Interest Rate 4%	20.2	Initial Interest Rate 4%
4.2.3 (2)	Can go as high as 12% in year #	20.3	/Maximum Interest Rate 12% Max
	N/A	20.3	Minimum/ Interest Rate
4.2.3 (1)	Adjusts every #years starting in year 6	20.4	Change Frequency –First Change Beginning of 61st month
4.2.3 (1)	Adjusts every 3 years <sup>1</sup> starting in year #	20.5	Change Frequency–Subsequent Change Every 36 months after first change
	N/A	20.6	Limits on Interest Rate Changes – First Change
	N/A	20.7	Limits on Interest Rate Changes – Second Change

<sup>1</sup>The change frequency noted here can apply to the subsequent adjustment because the change frequency does not change throughout the life of the loan (every 3 years after initial 5-year period).

The data points used to provide this information are shown in the table below. The **Loan Terms** table **Form Field IDs** have been included where applicable to help emphasize that the data points are provided only once in the XML file.

Table 142. Adjustable Rate Mortgage					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
20.1	Index + Margin	.../INTEREST_RATE_ADJUSTMENT/INDEX_RULES/INDEX_RULE	IndexType	LIBOR	ROF a “LIBOR”
20.3   4.2.3(2)	Minimum/Maximum Interest Rate	.../INTEREST_RATE_ADJUSTMENT/INTEREST_RATE_LIFETIME_ADJUSTMENT_RULE	CeilingRatePercent	12.0000	ROF as “12% Max” on AIR Table
20.4   4.2(1)	Change Frequency-First Change		FirstRateChangeMonthsCount	61	Represented as “Beginning of 61 <sup>st</sup> month” on AIR Table
20.3	Minimum/Maximum Interest Rate		FloorRatePercent	2.5000	ROF as “2.5% Min”
20.1	Index + Margin		MarginRatePercent	2.5000	ROF as “2.5%”

Table 142. Adjustable Rate Mortgage					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE					
20.4   20.6   4.2.3(1)	Limits on Interest Rate Changes -First Change	.../INTEREST_RATE_ADJUSTMENT/INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULES/INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE	AdjustmentRuleType	First	ROF as "First Change"
20.6			PerChangeMaximumIncreaseRatePercent	2.0000	ROF as "2%"
20.4   4.2.3(1)	Change Frequency		PerChangeRateAdjustmentFrequencyMonthsCount	60	Represented as "Beginning of 61 <sup>st</sup> Month" on AIR Table
Second Instance of INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE					
20.5   20.7	Subsequent Change	.../INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE	AdjustmentRuleType	Subsequent	ROF as "Subsequent Change" for both Change Frequency and Limits
20.7	Limits on Interest Rate Changes		PerChangeMaximumIncreaseRatePercent	2.0000	ROF as "2%"
20.5	Change Frequency		PerChangeRateAdjustmentFrequencyMonthsCount	36	Represented as "Every 36 months after first change" on AIR Table
End of INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE Instances					
20.2   4.2.1	Initial Interest Rate	.../LOAN/TERMS_OF_LOAN	NoteRatePercent	2.0000	Represented as "2%"

### 3. MAPPING GUIDANCE

**20.1** *IndexType* has explicit enumerated values to cover most indices. However, if an index is not represented on the enumerated list, the value of "Other" may be used. If using the enumeration "Other", the data point *IndexTypeOtherDescription* must contain the name of the index. The index must be stated so that a consumer can identify it. A common abbreviation or acronym of the name of the index may be disclosed if it is a commonly used public method of identification.

**20.1 and 20.3** *INTEREST\_RATE\_LIFETIME\_ADJUSTMENT\_RULE* holds the data points specifying the margin, floor and ceiling interest rates and the date of the first rate change. The reason the "Lifetime" rule is used is that these terms are known at the time the loan is closed and are in effect for the entire life of the loan.

*CeilingRatePercent* and *FirstRateChangeMonths Count* are disclosed in both the **Loan Terms** and **AIR Tables**, but appear in the XML file only once.

**20.4 and 20.6** *INTEREST\_RATE\_PER\_CHANGE\_ADJUSTMENT\_RULE* qualified by a value of “First” for *AdjustmentRuleType*, provides the data points used to represent the rate cap in place for the first adjustment period (when the rate adjusts for the first time). *AdjustmentRuleType = “First” and “PerChangeRateAdjustment FrequencyMonths Count”* support values disclosed in both the **Loan Terms** and **AIR Tables**, but appear in the XML file only once.

**20.5 and 20.7** The second instance of *INTEREST\_RATE\_PER\_CHANGE\_ADJUSTMENT\_RULE* is qualified by the data point *AdjustmentRuleType = “Subsequent”* and represents the rate cap in place for the second and all subsequent adjustment periods, as well as the number of months between changes.

**20.1 – 20.7 STEP RATE LOAN**

When the interest rate on the loan changes based on a schedule rather than on an external index, the loan is a step rate loan. **For example:** 30-year Mortgage with Step Rate | Rate increases by 1% every year for 3 years then remains fixed thereafter

<b>Adjustable Interest Rate (AIR) Table</b>	<b>20.0</b>
Interest Rate Adjustments	<b>20.1 3</b>
Initial Interest Rate	<b>20.2 2%</b>
Minimum/Maximum Interest Rate	<b>20.3 2% Min/5% Max</b>
<b>Change Frequency</b>	
First Change	<b>20.4 Beginning of 13th month</b>
Subsequent Change	<b>20.5 Every 12 months after first change for 36 months</b>
<b>Limits on Interest Rate Changes</b>	
First Change	<b>20.6 1%</b>
Subsequent Change	<b>20.7 1%</b>

**Figure 131. Step Rate Mortgage**

**1. LOAN TERMS TABLE STEP RATE ENTRIES**

As shown in the figure below, Row **4.2** of the **Loan Terms** table provides information about the Step Rate loan that is presented again in the **AIR Table**.

<b>Loan Terms</b>	<b>4.0 Rate</b>	<i>Increase?</i>	<i>Description</i>
<b>4.2 Interest Rate</b>	<b>4.2.1 2%</b>	<b>4.2.2 YES</b>	<b>4.2.3</b> 1) Adjusts <b>every year</b> starting in year <b>2</b> 2) <b>Can go</b> as high as <b>5%</b> in year <b>4</b> 3) See AIR Table on page 4 for details

**Figure 132. Step Rate Loan****2. LOAN TERMS AND AIR TABLES FOR STEP RATE**

Table 143 links the information provided in the **Loan Terms** and **AIR** tables. Only those Form Field IDs that share values across both tables are included.

Table 143. Loan Terms and AIR Tables for Step Rate Loan			
Loan Terms Table-Interest Rate (4.2)		AIR Table (20.0)	
ID (bullet)	Form Field Name	ID	Form Field Name
4.2.2	Interest Rate - Can this amount increase after closing? YES	20.0	Adjustable Interest Rate (AIR) Table (If 4.2.2 = YES must be included)
	N/A	20.1	Interest Rate Adjustments (#)
4.2.1	Interest Rate 2%	20.2	Initial Interest Rate 2%
	N/A	20.3	Minimum/Interest Rate
4.2.3 (2)	Can go as high as 5% in year #	20.3	/Maximum Interest Rate 5% Max
4.2.3 (1)	Adjusts every # years starting in year 2	20.4	Change Frequency – First Change Beginning of 13th month
4.2.3 (1)	Adjusts every year <sup>1</sup> starting in year #	20.5	Change Frequency – Subsequent Change Every 12 months after first change for 36 months
	N/A	20.6	Limits on Interest Rate Changes – First Change
	N/A	20.7	Limits on Interest Rate Changes – Second Change

<sup>1</sup>The change frequency noted here can apply to the subsequent adjustment because the change frequency does not change throughout step rate period (every year after initial 1-year period) for 36 months.

The data points used to provide this information are shown in the table below. The **Loan Terms** Table **Form Field IDs** have been included where applicable to help emphasize that the data points are provided only once in the XML file.

Table 144. AIR Table – Step Rate Mortgage					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
20.3   4.2.3(2)	Minimum/Maximum Interest Rate	.../INTEREST_RATE_ADJUSTMENT/INTEREST_RATE_LIFETIME_ADJUSTMENT_RULE	CeilingRatePercent	5.0000	ROF as “5% Max”
20.4   4.2	Change Frequency- First Change		FirstRateChangeMonthsCount	13	ROF as “Beginning of 13th month”
20.3	Minimum/Maximum Interest Rate		FloorRatePercent	2.0000	ROF as “2% Min”
20.1	Number and Frequency of Changes	INTEREST_RATE_LIFETIME_ADJUSTMENT_RULE/EXTENSION/OTHER	gse:TotalStepCount	3	ROF as “3”
First Instance of INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE					

Table 144. AIR Table – Step Rate Mortgage					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
20.4   20.6   4.2.3(1)	First Change	.../INTEREST_RATE_ADJUSTMENT/INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULES/INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE	AdjustmentRuleType	First	ROF as “First Change” for both Change Frequency and Limits
20.6	Limits on Interest Rate Changes – First Change		PerChangeMaximumIncreaseRatePercent	1.0000	ROF as “1%”
20.1   20.4   4.2.3(1)	Change Frequency- First Change		PerChangeRateAdjustmentFrequencyMonthsCount	12	ROF as “Every 12 months”
Second Instance of INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE					
20.5   20.7	Subsequent Change	.../INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE	AdjustmentRuleType	Subsequent	ROF as “Subsequent Change” for both Change Frequency and Limits
20.7	Limits on Interest Rate Changes- Subsequent Change		PerChangeMaximumIncreaseRatePercent	1.0000	ROF as “1%”
20.1   20.5	Change Frequency- Subsequent Change		PerChangeRateAdjustmentFrequencyMonthsCount	12	ROF as “Every 12 months after first change”
End of INTEREST_RATE_PER_CHANGE_ADJUSTMENT_RULE Instances					
20.2   4.2.1	Initial Interest Rate	.../LOAN/TERMS_OF_LOAN	NoteRatePercent	2.0000	ROF as “2%”

### 3. MAPPING GUIDANCE

The structure of the **AIR Table** means that if the step rate mortgage has a regular adjustment schedule, the same change frequency and change rate are disclosed for both the first and subsequent adjustments.

**20.1 and 20.3** *INTEREST\_RATE\_LIFETIME\_ADJUSTMENT\_RULE* holds the data points specifying the floor and ceiling interest rates and the date of the first rate change. An *EXTENSION* to *INTEREST\_RATE\_LIFETIME\_ADJUSTMENT\_RULE* captures the number of times the interest rate is scheduled to change. The reason the “Lifetime” rule is used is that these terms are known at the time the loan is closed and are in effect for the entire life of the loan. *CeilingRatePercent* and *FirstRateChangeMonthsCount* support values disclosed in both the **Loan Terms** and **AIR Tables**, but appear in the XML file only once.

**20.4 and 20.6** *INTEREST\_RATE\_PER\_CHANGE\_ADJUSTMENT\_RULE* qualified by a value of “First” for *AdjustmentRuleType*, provides the data points used to represent the rate cap in place for the first adjustment period (when the rate adjusts for the first time). *AdjustmentRuleType* = “First” and

“PerChangeRateAdjustmentFrequencyMonthsCount” support values disclosed in both the **Loan Terms** and **AIR Tables**, but appear in the XML file only once.

**20.5 and 20.7** The second instance of *INTEREST\_RATE\_PER\_CHANGE\_ADJUSTMENT\_RULE* is qualified by *AdjustmentRuleType* = “Subsequent” and represents the rate cap in place for the second and all subsequent adjustment periods, as well as the number of months between changes after the first adjustment.

**20.1 – 20.7 TEMPORARY BUYDOWN SUBSIDY LOAN**

When the interest rate on the loan adjusts because the rate was bought down for a pre-determined period, the loan has a temporary buydown subsidy, which is disclosed in the AIR table like a Step Rate loan. **For example:** 30-year Fixed Rate | Temporary Buydown Subsidy 3-2-1 | (Rate increases by 1% every year for 3 years then remains fixed thereafter).

<b>Adjustable Interest Rate (AIR) Table</b>	<b>20.0</b>
Number of Adjustments	<b>20.1 3</b>
Initial Interest Rate	<b>20.2 2.875%</b>
Minimum/Maximum Interest Rate	<b>20.3 2.875% Min/5.875% Max</b>
<b>Change Frequency</b>	
First Change	<b>20.4 Beginning of 13th month</b>
Subsequent Change	<b>20.5 Every 12 months after first change</b>
<b>Limits on Interest Rate Changes</b>	
First Change	<b>20.6 1%</b>
Subsequent Change	<b>20.7 1%</b>

**Figure 133. AIR Table –Loan with Temporary Buydown Subsidy**

As shown in the figure below, Row **4.2** of the **Loan Terms** table provides information about the temporary buydown subsidy that is presented again in the **AIR Table**.

**1. LOAN TERMS TABLE TEMPORARY BUYDOWN SUBSIDY ENTRIES**

<b>Loan Terms</b>	<b>4.0 Rate</b>	<i>Increase?</i>	<i>Description</i>
<b>4.2 Interest Rate</b>	<b>4.2.1 2.875%</b>	<b>4.2.2 YES</b>	<b>4.2.3</b> 4) Adjusts <b>every year</b> starting in year <b>2</b> 5) <b>Can go</b> as high as <b>5.875%</b> in year <b>4</b> 6) See AIR Table on page 4 for details

**Figure 134. Temporary Buydown Subsidy Loan****2. LOAN TERMS AND AIR TABLES FOR TEMPORARY BUYDOWN SUBSIDY LOAN**

The following table links the information provided in the Loan Terms and AIR Tables. Only those Form Field IDs that share values across both tables are included.

Table 145. Loan Terms and AIR Tables for Temporary Buydown Subsidy Loan			
Loan Terms Table-Interest Rate (4.2)		AIR Table (20.0)	
ID (bullet)	Form Field Name	ID	Form Field Name
4.2.2	Interest Rate - Can this amount increase after closing? YES	20.0	Adjustable Interest Rate (AIR) Table (If 4.2.2 = YES must be included)
	N/A	20.1	Interest Rate Adjustments (#)
4.2.1	Interest Rate <b>2.875%</b>	20.2	Initial Interest Rate <b>2.875%</b>
	N/A	20.3	Minimum/ Interest Rate
4.2.3 (2)	Can go as high as <b>5.875%</b> in year #	20.3	/Maximum Interest Rate <b>2.875% / 5.875%</b>
4.2.3 (1)	Adjusts every # years starting in year 2	20.4	Change Frequency – First Change Beginning of <b>13th</b> month
4.2.3 (1)	Adjusts every year <sup>1</sup> starting in year #	20.5	Change Frequency – Subsequent Change Every <b>12</b> months after first change <b>for 24 months</b>
	N/A	20.6	Limits on Interest Rate Changes – First Change
	N/A	20.7	Limits on Interest Rate Changes – Second Change

<sup>1</sup>The change frequency noted here can apply to the subsequent adjustment because the change frequency does not change throughout step rate period (every year after initial 1-year period) for 24 months.

The data points used to provide this information are shown in the table below. The **Loan Terms** table **Form Field IDs** have been included where applicable to help emphasize that the data points are provided only once in the XML file. Note that instead of the *INTEREST\_RATE\_ADJUSTMENT* structure, the *BUYDOWN* structure is used.

Table 146. Temporary Buydown Subsidy Loan					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
20.2   4.2.1	Initial Interest Rate	.../BUYDOWN/BUYDOWN_OCCURRENCES/BUYDOWN_OCCURRENCE	BuydownInitialEffectiveInterestRatePercent	2.8750	ROF as “2.875%”
20.3	Minimum / Maximum Interest Rate				
20.4   4.2.3(1)	Change Frequency – First Change	.../BUYDOWN/BUYDOWN_RULE	BuydownChangeFrequencyMonthsCount	12	ROF as “Beginning of 13 <sup>th</sup> Month”
20.5	Change Frequency – Subsequent Change				ROF as “Every 12 <sup>th</sup> month after first change”



Table 146. Temporary Buydown Subsidy Loan					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
20.6   20.7	Limits on Interest Rate Changes – First   Subsequent		BuydownIncreaseRatePercent	1.0000	ROF as 1%
20.1   4.2.3 (2)	Interest Rate Adjustments (#)		BuydownDurationMonthsCount	36	<ul style="list-style-type: none"> <li>Data point values not shown - used for calculation</li> <li>ROF as “3”</li> </ul>
			BuydownChangeFrequencyMonthsCount	12	
20.1 – 20.7   4.2.1		.../BUYDOWN/BUYDOWN_RULE/EXTENSION/OTHER	gse:BuydownReflectedInNoteIndicator	true	When BuydownReflectedInNoteIndicator= “true”, the BUYDOWN Structure must be used
20.3   4.2.3(2)	Minimum /Maximum Interest Rate	.../TERMS_OF_LOAN	NoteRatePercent	5.8750	ROF as “5.875%”

### 3. MAPPING GUIDANCE

20.2 | 20.4 *BuydownInitialEffectiveInterestRatePercent* and *BuydownChangeFrequencyMonthsCount* support values disclosed in both the **Loan Terms** and **AIR Tables**, but appear in the XML file only once.

### B. FOR MORE INFORMATION

- 20.0 Reg §1026.38(n), pp. 80127-28, 80359, 80036-37; Cross Reference to §1026.37(j) pp.80119, 80346, 79972-3; **Sample Form H-24(C)** Mortgage Loan Transaction Loan Estimate—Interest Only Adjustable Rate Sample, pp. 80147-80150.
- 20.1 Reg §1026.38(n)(i) and (ii) p. 80036; §1026.37(j)(1) and (2) pp. 80119, 80346, 79973-4.
- 20.2 Reg §1026.38(n)(iii) p. 80036; §1026.37(j)(3) pp. 80119, 80346, 79973-4.
- 20.3 Reg §1026.38(n)(iv) p. 80036; §1026.37(j)(4) pp. 80119, 80346, 79973-4.
- 20.4 Reg §1026.38(n)(v) p. 80036; §1026.37(j)(5) pp. 80119, 80346, 79973-4.
- 20.5 Reg §1026.38(n)(vii) p. 80036; §1026.37(j)(5) pp. 80119, 80346, 79973-4.
- 20.6 Reg §1026.38(n)(viii) p. 80036; §1026.37(j)(6) pp. 80119, 80346-7, 79973-4.
- 20.7 Reg §1026.38(n)(vi) p. 80036; §1026.37(j)(6) pp. 80119, 80346-79973-4.



## 21.0 LOAN CALCULATIONS

The **Loan Calculations** table is included in the following *Closing Disclosure* variations:

Table 147. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only
		Model Form	Split-Borrower Only	Alternate Form
<b>21.0</b>	<b>Loan Calculation</b>	✓	✓	✓

The **Loan Calculations** table provides the results of the following five calculations related to the borrower's cost of financing:

- 21.1 Total of Payments:** Expressed as a dollar amount, with the statement, "Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled." The final rule does not allow this statement to be altered, regardless of the type of transaction.
- 21.2 Finance Charge:** Expressed as a total dollar amount, with the statement, "The dollar amount the loan will cost you." The finance charge represents the amount of credit of which the borrower has actual use. The disclosed finance charge and other disclosures affected by the disclosed financed charge (including the amount financed and the annual percentage rate) shall be treated as accurate if the amount disclosed as the finance charge is understated by no more than \$100; or is greater than the amount required to be disclosed.
- 21.3 Amount Financed:** Expressed as a dollar amount, with the statement, "The loan amount available after paying your upfront finance charge."
- 21.4 Annual Percentage Rate (APR):** Expressed as a percentage, with the statement, "Your costs over the loan term expressed as a rate. This is not your interest rate."
- 21.5 Total Interest Percentage (TIP):** Expressed as a percentage, with the statement, "The total amount of interest that you will pay over the loan term as a percentage of your loan amount." This calculation assumes that the borrower makes each monthly payment in full and on-time, and does not make any over-payment.

Loan Calculations	20.0
<b>21.1 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>\$269,574.50</b>
<b>21.2 Finance Charge.</b> The dollar amount the loan will cost you.	<b>\$116,884.00</b>
<b>21.3 Amount Financed.</b> The loan amount available after paying your upfront finance charge.	<b>\$148,367.91</b>
<b>21.4 Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	<b>4.404%</b>

<p><b>21.5 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.</p>	<b>74.66%</b>
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**Figure 135. Additional Information about this Loan – Loan Calculations**

Table 148. Loan Calculations Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
21.4	Annual Percentage Rate (APR)	.../FEES_SUMMARY/FEES_SUMMARY_DETAIL	APRPercent	4.4040	ROF as "4.404%"
21.3	Amount Financed		FeeSummaryTotalAmountFinancedAmount	148367.91	ROF as "\$148,367.91"
21.2	Finance Charge		FeeSummaryTotalFinanceChargeAmount	116884.00	ROF as "\$116,884"
21.5	Total Interest Percentage (TIP)		FeeSummaryTotalInterestPercent	74.6600	ROF as "74.66%"
21.1	Total of Payments		FeeSummaryTotalOfAllPaymentsAmount	269574.50	ROF as "\$269,574.50"
<b>UID 4.039</b>	N/A GSE	.../HIGH_COST_MORTGAGE	AveragePrimeOfferRatePercent	<i>nn.nnnn</i>	Not Shown. ATR/QM

## A. MAPPING GUIDANCE

All five of these calculation amounts are in *FEES\_SUMMARY\_DETAIL* as individual data points. Because these data points are unique and do not appear anywhere else on the form, they are not accompanied by an *Integrated Disclosure Section Type* or *Integrated Disclosure Subsection Type* data point. Also included is the GSE-Required data point *Average Prime Offer Rate Percent* required by Regulation Z.

## B. FOR MORE INFORMATION

- 21.0** Reg §1026.38(o), pp. 80128, 80037.
- 21.1** Reg §1026.38(o)(1), pp. 80128, 80359-60, 80037-38. For guidance on the amounts included in the total of payments calculation, see comment 37(l)(1)(i)-1.
- 21.2** Reg §1026.38(o)(2) pp. 80128, 80360, 80038-40. The finance charge is calculated in accordance with the requirements of §1026.4 and its commentary. Also see 38(o)(2)-1 and -2.

- 21.3 Reg §1026.38(o)(3) pp. 80128, 80360, 80040. The amount financed is calculated in accordance with the requirements of §1026.18(b) and its commentary.
- 21.4 Reg §1026.38(o)(4) pp. 80128, 80040-42. The calculation of APR is set forth in Appendix J to Regulation Z. For additional guidance see the commentary to §1026.17.
- 21.5 Reg §1026.38(o)(5) pp. 80128, 80360, 800042. For guidance on calculation and disclosure of the total interest percentage, see §1026.37(l)(3) and its commentary.

## 22.0 OTHER DISCLOSURES

The **Other Disclosures** section is included in the following *Closing Disclosure* variations:

Table 149. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
<b>22.0</b>	<b>Other Disclosures</b>	✓	✓	✓

**22.0 Other Disclosures** provides boilerplate information about borrower's right to a copy of the appraisal, where to look for contract details, ability to refinance, and tax deductions. **22.1 Liability after Foreclosure**, is the only statement that requires supporting data in the UCD file. The **Loan Acceptance** disclosure, highlighted in blue, is only required if the lender opts not to include the signature line(s) in Section **24.0 Confirm Receipt**.

Other Disclosures	22.0
<p><b>Appraisal</b> If the property was appraised ...</p>	
<p><b>Contract Details</b> See your note and security instrument for information about...</p>	
<p><b>22.1 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,  <input checked="" 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.</p>	
<p><b>Loan Acceptance</b> You do not have to accept this loan because you have received this form or signed a loan application.</p>	
<p><b>Refinance</b> Refinancing the loan will depend ...</p>	
<p><b>Tax Deductions</b> If you borrow more than this property is worth...</p>	

**Figure 136. Additional Information about This Loan – Other Disclosures**

**22.1 Liability after Foreclosure** requires lenders to disclose:

- a. Whether State law may offer borrowers protection from liability for the unpaid loan balance if the lender forecloses on the loan, as indicated by the checked box.
- b. That any protection afforded under State law may be lost if the borrower refinances the loan or incurs additional debt on the property.
- c. That the consumer should consult an attorney for additional information.

The data points used to support **22.1 Other Disclosures** are shown in the table below in XML order. The value of the XML data point, *Document Signature Required Indicator* is included.

Loan Disclosures and Other Disclosures SUPPORTING DATA POINTS					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
<b>22.1</b>	<input type="checkbox"/> state law may <input type="checkbox"/> state law does not	.../LOAN/FORECLOSURES/FORECLOSURE/FORECLOSURE_DETAIL	DeficiencyRightsPreservedIndicator	false	ROF as " <input checked="" type="checkbox"/> state law may"
UID 0.051	N/A XML	.../DOCUMENT/DOCUMENT_CLASSIFICATION/DOCUMENT_CLASSIFICATION_DETAIL/EXTENSION/OTHER	gse:DocumentSignatureRequiredIndicator	false	A value of "false" means the Loan Acceptance disclosure must be included in Section <b>22.0</b> .

#### A. MAPPING GUIDANCE

The MISMO v3.3.0 definition for *DeficiencyRightsPreservedIndicator* is "When true, indicates that upon the foreclosure sale completion deficiency rights against the borrowers are preserved." Note that the data point is talking about the lender's rights, so a "true" answer here means that state law does not protect the borrower's rights.

#### B. FOR MORE INFORMATION

**22.0:** §1026.38(p) pp. 80128, 80360, 80045; Cross Reference to §1026.37(m) pp. 80119, 80347, 79985.

**22.1:** §1026.38(p)(3) pp. 80128, 80360, 80046-7; Cross Reference to §1026.37(m)(7) pp. 80120, 80348, 79990-1.

## 23.0 CONTACT INFORMATION

The **Contact Information** table is included in the following *Closing Disclosure* variations:

Table 150. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
<b>23.0</b>	<b>Contact Information</b>	Lender Settlement Agent <u>As applicable</u> : Mortgage Broker Real Estate Broker (B) Real Estate Broker (S)	Lender Settlement Agent <u>As applicable</u> : Mortgage Broker Real Estate Broker (B) Real Estate Broker (S)	Lender Settlement Agent <u>As applicable</u> : Mortgage Broker

### 23.0.1 – 23.0.5 CONTACT INFORMATION PARTIES - **UPDATED**

The **Contact Information table** requires that both the organizational contact and individual contact information be provided for the following parties to the transaction as applicable. The GSEs do not require the grayed out fields.

<b>Contact Information</b>		<b>23.0</b>			
	Lender <b>23.0.1</b>	Mortgage Broker <b>23.0.2</b>	Real Estate Broker (B) <b>23.0.3</b>	Real Estate Broker (S) <b>23.0.4</b>	Settlement Agent <b>23.0.5</b>
<b>23.1 Name</b>	<b>23.1.1</b> Ficus Bank	<b>23.1.2</b> Beta Brokerage Services	<b>23.1.3</b> Omega Real Estate Broker, Inc.	<b>23.1.4</b> Alpha Real Estate Broker, Inc.	<b>23.1.5</b> Epsilon Title Co.
<b>23.2 Address</b>	<b>23.2.1</b> 4321 Random Blvd. Somecity, ST 12340	<b>23.2.2</b> 222 Midtown Circle Sometown, ST, 12343	<b>23.2.3</b> 789 Local Lane Sometown, ST 12345	<b>23.2.4</b> 987 Suburb Ct. Someplace, ST 12340	<b>23.2.5</b> 123 Commerce Pl. Somecity, ST 12344
<b>23.3 NMLS ID</b>	<b>23.3.1</b> 111111	<b>23.3.2</b> 22222	<b>23.3.3</b>	<b>23.3.4</b>	<b>23.3.5</b>
<b>23.4 State Code + License ID</b>	<b>23.4.1</b>	<b>23.4.2</b>	<b>23.4.3</b>	<b>23.4.4</b>	<b>23.4.5</b>
<b>23.5 Contact</b>	<b>23.5.1</b> Joe Smith	<b>23.5.2</b> Linda Jones	<b>23.5.3</b> Samuel Green	<b>23.5.4</b> Joseph Cain	<b>23.5.5</b> Sarah Arnold
<b>23.6 Contact NMLS ID</b>	<b>23.6.1</b> 123456	<b>23.6.2</b> 889977	<b>23.6.3</b>	<b>23.6.4</b>	<b>23.6.5</b>
<b>23.7 Contact State Code+ License ID</b>	<b>23.7.1</b>	<b>23.7.2</b>	<b>23.7.3</b>	<b>23.7.4</b>	<b>23.7.5</b>
<b>23.8 Email</b>	<b>23.8.1</b> joe_smith@ficusbank.com	<b>23.8.2</b> ljones@betabroker.com	<b>23.8.3</b> sam@omegare.biz	<b>23.8.4</b> joe@alphare.biz	<b>23.8.5</b> sarah@epsilontitle.com
<b>23.9 Phone</b>	<b>23.9.1</b> 123-456-7890	<b>23.9.2</b> 888-456-7890	<b>23.9.3</b> 123-555-1717	<b>23.9.4</b> 321-555-7171	<b>23.9.5</b> 987-555-4321

**Figure 137. Additional Information About This Loan - Contact Information Table**



Figure 137 is completed as if all five contacts were parties to the transaction. The **Lender** and **Settlement Agent** are always required. The need for providing the remaining three parties varies depending on the transaction.

---

### 23.0.1 LENDER

The **Lender** commercial banks, savings institutions, credit unions, and mortgage companies (*i.e.*, non-depository lenders).

---

### 23.0.2 MORTGAGE BROKER

A **Mortgage Broker** facilitates the transaction for the borrower by helping them determine what loan best suits their needs and will collect their completed loan application. The broker will pass this information on to a lender, who will evaluate the borrower's credit risk.

---

### 23.0.3 BORROWER'S REAL ESTATE BROKER

Real estate brokers are licensed to negotiate and arrange real estate transactions, including writing contracts for purchasing homes, land and commercial properties. The buyer's real estate broker helps the buyer evaluate properties and prepare offers, and negotiates in the best interests of the buyer.

---

### 23.0.4 SELLER'S REAL ESTATE BROKER

The seller's real estate broker lists and markets the property for the sellers and exclusively represents the sellers. Seller's agents may help borrowers purchase the property, but their duty of loyalty is to the sellers.

---

### 23.0.5 SETTLEMENT AGENT

The **Settlement Agent** is anyone who can conduct the transaction closing, including attorneys or escrow companies in several states. Duties include ensuring that all the closing requirements are met, all documents are completed in full and include applicable borrower signatures, and all fees are collected.

---

## 23.1 – 23.9 PARTY INFORMATION

The following information is disclosed for each organization and associated contact applicable to the transaction.

---

### 23.1 NAME (COMPANY)

**Name (company)** is the legal name (e.g., the name used for registration, incorporation, or chartering purposes), the trade name, if any, or an abbreviation of legal name or the trade name is disclosed for the company name. If abbreviated, the name must be clear and conspicuous.

---

### 23.2 ADDRESS

**Address** is the place of business where the primary contact for the transaction is located (usually the local office), rather than a general corporate headquarters address.

---

### 23.3 NMLS ID (ORGANIZATION)

Section 1026.36(g) of the CFPB's 2013 *Loan Originator Final Rule* requires a loan originator organization (lender or mortgage broker) to include its name and Nationwide Mortgage Licensing System & Registry (NMLS) ID on the Closing Disclosure.

---

### 23.4 STATE CODE + LICENSE ID - UPDATED

Not required by the GSEs.

---

### 23.5 CONTACT (PRIMARY)

The lender must disclose the name of the consumer's primary contact. This is the person employed by the company identified in the first four rows of the **Contact Information** table who interacts most frequently with the borrower(s) and also has an NMLS ID.

---

### 23.6 NMLS ID (Contact)

Section 1026.36(g) of the CFPB's 2013 *Loan Originator Final Rule* requires the NMLS ID of any individual with primary responsibility for the loan origination on the Closing Disclosure.

---

### 23.7 STATE CODE + LICENSE ID - UPDATED

Not required by the GSEs.

---

### 23.8 EMAIL

The email address for the individual listed as the primary contact must be provided if available. When individual contact information is not available, the general email address for the company employing the contact may be provided.

---

### 23.9 PHONE

The phone number for the individual listed as the primary contact must be provided if available. When individual contact information is not available, the general phone number for the company employing the contact may be provided.

## A. CONTACT TABLE RELATIONSHIPS IN THE UCD FILE

For each column in the **Contact Information** table, *PARTY* occurs twice using the same *Party Role Type*, once for the organizational information and once for the associated individual contact information. This pattern will repeat as needed for each column to represent the total number of parties involved in the transaction.

### 1. ESTABLISHING THE RELATIONSHIP BETWEEN ORGANIZATION AND INDIVIDUAL

Since each party to the transaction is identified with a single occurrence of *PARTY* and there are two occurrences with the same *Party Role Type* value as noted above, attributes must be included in the XML file to clarify the following:

- Which *PARTY* represents the organization's information?
- Which *PARTY* represents the individual contact's information?
- What is the relationship between these *PARTIES*?

XML uses the *xlink* specification to explicitly establish a relationship between two objects when the relationship is not expressed using the container hierarchy. Relationships are described using the XML attribute "*@xlink:Arcrole*". An *@Arcrole* is information about the origin, destination and behavior of a link between two objects described in the XML file (in this case, between the organization and individual within one company). The *@Arcrole* value used to describe this relationship is "urn:fdc:mismo.org:2009:residential/Is Employed By," which indicates that one *ROLE* (the "*@from*" *ROLE*, or endpoint), is employed by another *ROLE* (the "*@to*" *ROLE* or endpoint). This relationship needs to be specified for each organization – contact pair disclosed in the **Contact Information** table using *RELATIONSHIP*. The endpoints also need to be labeled within each *ROLE* container.

The *xlink* specification is implemented within MIMSO v3.3.0 using attributes. Note that "*@xlink:*" is the namespace prefix assigned by MIMSO to *@xlink* attributes in order to differentiate them from MIMSO data elements and attributes.

The figure below shows the **Contact Information** table with only the names of each organization and the individual contact employed by that organization, along with the XML attributes that must be included in the UCD file to establish the relationships between them.

<b>Contact Information</b>					
	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
To PARTIES/PARTY/ROLES ROLE/ <i>SequenceNumber</i>	1	3	5	7	9
xLink Label	PARTY1_ROLE 1	PARTY3_ROLE1	PARTY5_ROLE1	PARTY7_ROLE1	PARTY9_ROLE1
ROLE_DETAIL/PartyRole Type	Note Pay To	Mortgage Broker	Real Estate Agent	Real Estate Agent	Closing Agent
REAL_ESTATE_AGENT/RealEstateAgentType			Selling	Listing	
Name	Ficus Bank	Beta Brokerage Services	Omega Real Estate Broker, Inc.	Alpha Real Estate Broker, Inc.	Epsilon Title Co.
Relationship MESSAGE/DOCUMENT_SETS/DOCUMENT_SET/DOCUMENTS/DOCUMENT/RELATIONSHIP/ <i>SequenceNumber</i>	1	2	3	4	5
xlink:arcrole	urn:fdc:mismo.org:2009:residential/ROLE_IsEmployedBy_ROLE	urn:fdc:mismo.org:2009:residential/ROLE_IsEmployedBy_ROLE	urn:fdc:mismo.org:2009:residential/ROLE_IsEmployedBy_ROLE	urn:fdc:mismo.org:2009:residential/ROLE_IsEmployedBy_ROLE	urn:fdc:mismo.org:2009:residential/ROLE_IsEmployedBy_ROLE
xlink:from	PARTY2_ROLE 1	PARTY4_ROLE1	PARTY6_ROLE1	PARTY8_ROLE1	PARTY10_ROLE1
xlink:to	PARTY1_ROLE 1	PARTY3_ROLE1	PARTY5_ROLE1	PARTY7_ROLE1	PARTY9_ROLE1
From PARTIES/PARTY/ROLES ROLE/ <i>SequenceNumber</i>	2	4	6	8	10
xLink Label	PARTY2_ROLE 1	PARTY4_ROLE1	PARTY6_ROLE1	PARTY8_ROLE1	PARTY10_ROLE1
From ROLE/ ROLE_DETAIL/PartyRole Type	Note Pay To	Mortgage Broker	Real Estate Agent	Real Estate Agent	Closing Agent
REAL_ESTATE_AGENT/RealEstateAgentType			Selling	Listing	
Contact	Joe Smith	Linda Jones	Samuel Green	Joseph Cain	Sarah Arnold

**Figure 138. Relationships in Contact Information Table.**

There is no widely recognized standard for labeling XLink endpoints. This *Guide* uses the notation: “@xlink:label”, which reflects the naming conventions used within *Appendix G: UCD Sample XML Files*. Using this naming convention, *ROLE* uses both the @Sequence Number attribute as well as @xlink:label to uniquely identify each endpoint in the employment relationship. UCD has assigned sequence numbers to each *PARTY* in the **Contact Information** table, starting with “1” for the Lender Organization and ending with “10” for the Settlement Agent individual contact. The corresponding @xlink:labels have also been assigned values in the UCD file. For example, the first *PARTY/ROLE* container will have the @xlink:label *PARTY1 ROLE1*. The second occurrence of the *PARTY/ROLE* container will have the @xlink:label *PARTY2 ROLE1*, and so on. In a transaction with one of each of the five entities participating, *PARTY* will appear in the order of the @Sequence Number value in *ROLE*.

The attributes for *ROLE* name the end points of each relationship. How they work is described within the *RELATIONSHIP* container under *DOCUMENT*. The *RELATIONSHIPS* container holds the repeating child container, *RELATIONSHIP*. Each instance of *RELATIONSHIP* defines a unique linkage between objects in the XML file. For this example, with ten instances of *PARTY*, (five organizational contacts and five individual contacts) five instances of *RELATIONSHIP* are needed.

### 23.0.1 | 23.0.2 DATA POINTS FOR PARTIES WITH NMLS IDS

The data points supporting the provision of this data are shown in the table below, using the Lender column as an example. These same data points are repeated with the appropriate values for the Mortgage Broker column in the table.

Table 151. Lender Contact Information					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point   Attribute Name	MISMO v3.3.0 Value	Notes
First Instance of <i>PARTY (Organization)</i>					
<b>23.1.1   2.3</b>	Lender - Name	.../LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Ficus Bank	
<b>23.2.1   2.3</b>	Lender - Address	.../ADDRESS	AddressLineText	4321 Random Blvd.	
			AddressType	Mailing	Not shown – Data clarity
			CityName	Somecity	
			StateCode	ST	
			PostalCode	12340	
<b>UID 997.005</b>	N/A - XML	.../ROLE	@SequenceNumber	1	Not shown - relationships
<b>UID 997.006</b>			@xlink:label	PARTY1_ROLE1	Not shown - relationships
<b>23.3.1</b>	NMLS ID	.../LICENSE/LICENSE_DETAIL	LicenseIdentifier	111111	

Table 151. Lender Contact Information					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point   Attribute Name	MISMO v3.3.0 Value	Notes
			<i>@IdentifierOwnerURI</i>	nationalmortgagelicensingsystem.org	ROF as "NMLS ID" row heading.
<b>23.0.1</b>	Lender	.../ROLE/ROLE_DETAIL	PartyRoleType	NotePayTo	ROF as "Lender" column heading
Second Instance of PARTY ( <i>Contact</i> )					
<b>23.8.1</b>	Email	.../INDIVIDUAL/CONTACT_POINTS/CONTACT_POINT/CONTACT_POINT_EMAIL	ContactPointEmailValue	joe_smith@ficusbank.com	
<b>23.9.1</b>	Phone	.../CONTACT_POINT/CONTACT_POINT_TELEPHONE	ContactPointTelephoneValue	1234567890	ROF as "123-456-7890"
<b>23.5.1</b>	Contact	.../INDIVIDUAL/NAME	FirstName	Joe	
			LastName	Smith	
UID 997.009	N/A – XML	.../PARTY/ROLES/ROLE	<i>@SequenceNumber</i>	2	Not shown – relationships
UID 997.010	N/A - XML		<i>@xlink:label</i>	PARTY2_ROLE1	Not shown - relationships
<b>23.6.1</b>	Contact NMLS ID	.../ROLE/LICENSES/LICENSE/LICENSE_DETAIL	LicenseIdentifier	123456	
			<i>@IdentifierOwnerURI</i>	nationalmortgagelicensingsystem.org	
<b>23.0.1   2.3</b>	Lender	.../ROLE/ROLE_DETAIL	PartyRoleType	NotePayTo	ROF as "Lender" column heading
End of PARTY Instances					
UID 997.061	N/A – XML	.../DOCUMENT/RELATIONSHIP	<i>@SequenceNumber</i>	1	Not shown – relationships
UID 997.062			<i>@xlink:arcrole</i>	urn:fdc:mismo.org:2009:residential/ROLE_IsEmployedBy_ROLE	Not shown – relationships
UID 997.063			<i>@xlink:from</i>	PARTY2_ROLE1	Not shown – relationships
UID 997.066			<i>@xlink:to</i>	PARTY1_ROLE1	Not shown – relationships

## A. MAPPING GUIDANCE

1. Although the data point *PartyRoleType* = “*NotePayTo*”, along with the *LEGAL\_ENTITY\_DETAIL* and *ADDRESS* structures are also used to support **2.3 Lender** under **Transaction Information**, they are provided in the UCD file only once.
2. See *PARTIES / PARTY* and *@IDENTIFIER OWNER URI* in Section V.

## 23.0.3 – 23.0.5 DATA POINTS FOR PARTIES NOT REQUIRING LICENSE DATA

The data points supporting the provision of this data are shown in the table below, using the **Real Estate Broker (B)** column as an example. These same data points are repeated with the applicable values for the **Real Estate Broker (S)** and **Settlement Agent** columns in the table.

Table 152. Real Estate Broker (B) Contact Information					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point   Attribute Name	MISMO v3.3.0 Value	Notes
<i>First Instance of PARTY (Organization)</i>					
23.1.3	Real Estate Broker (B) - <b>Name</b>	.../LEGAL_ENTITY_DETAIL	FullName	Omega Real Estate Broker, Inc.	
23.2.3	Real Estate Broker (B) - <b>Address</b>	.../ADDRESS	AddressLineText	789 Local Lane	
			AddressType	Mailing	Not shown – data clarity
			CityName	Sometown	
			StateCode	ST	
			PostalCode	12345	
UID 997.031	N/A - XML	.../ROLE	@SequenceNumber	5	Not shown – relationships
UID 997.032			@xlink:label	PARTY5_ROLE1	Not shown - relationships
23.0.3	Real Estate Broker (B)	.../ROLE/REAL_ESTATE_AGENT	RealEstateAgentType	Selling	ROF as “Real Estate Broker (B)” in column heading
23.0.3	Real Estate Broker (B)	.../ROLE_DETAIL	PartyRoleType	RealEstateAgent	ROF as “Real Estate Broker (B)” in column heading
<i>Second Instance of PARTY (Contact)</i>					
23.8.3	Email	.../INDIVIDUAL/CONTACT_POINTS/CONTACT_POINT/CONTACT_POINT_EMAIL	ContactPointEmailValue	sam@omegare.biz	

Table 152. Real Estate Broker (B) Contact Information					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point   Attribute Name	MISMO v3.3.0 Value	Notes
23.9.3	Phone	.../CONTACT_POINT/CONTACT_POINT_TELEPHONE	ContactPointTelephoneValue	1235551717	ROF as "123-555-1717"
23.5.3	Contact	.../INDIVIDUAL/NAME	FirstName	Samuel	
			LastName	Green	
UID 997.009	N/A	.../ROLE_DETAIL	@SequenceNumber	6	Not shown – relationships
UID 997.010	N/A		@xlink:label	PARTY6_ROLE1	Not shown – relationships
23.0.3	Real Estate Broker (B)	.../ROLE/REAL_ESTATE_AGENT	RealEstateAgentType	Selling	ROF as "Real Estate Broker (B)" in column heading
23.0.3	Real Estate Broker (B)	.../ROLE_DETAIL	PartyRoleType	RealEstateAgent	ROF as "Real Estate Broker (B)" column heading
End of PARTY   PARTIES					
UID 997.069	N/A – XML	.../DOCUMENT/RELATIONSHIP	@SequenceNumber	3	Not shown – relationships
UID 997.073			@xlink:arcrole	urn:fdc:mismo.org:2009:residential/ROLE_IsEmployedBy_ROLE	<ul style="list-style-type: none"> <li>Not shown – relationships</li> <li>Specifies that Samuel Green is employed by Omega Real Estate</li> </ul>
UID 997.077			@xlink:from	PARTY6_ROLE1	<ul style="list-style-type: none"> <li>Not shown – relationships</li> <li>Specifies that Samuel Green is employed by Omega Real Estate</li> </ul>
UID 997.081			@xlink:to	PARTY5_ROLE1	<ul style="list-style-type: none"> <li>Not shown – relationships</li> <li>Specifies that Samuel Green is employed by Omega Real Estate</li> </ul>



## A. MAPPING GUIDANCE

1. Although the data points *PartyRoleType* = “ClosingAgent” and *FullName* are also used to support **1.4 Settlement Agent** under **Closing Information**, they are provided in the UCD file only once. Additionally, the **Settlement Agent** column does not require *RealEstateAgentType* illustrated in this example.
2. See **PARTIES / PARTY** and **@IDENTIFIER OWNER URI** in Section V.

## FOR MORE INFORMATION

- 23.0** Reg §1026.38(r)and (r)-1, pp. 80128, 80360, 80049-80051. Cross reference to Reg §1026.37(k) pp. 80119, 79974.
- 23.1** Reg §1026.38(r)-2 pp. 80360; 38(r)(1) pp. 80128, 79975; §1026.37(k)(1) p. 80119.
- 23.2** Reg §1026.38(r)-3 pp. 80360; 38(r)(2) p. 80128.
- 23.3** Reg §1026.38(r)-4 pp. 80360, 80050; 38(r)(3) pp. 80128; §1026.37(k)-1 pp. 80347, 79975; §1026.37(k)(1) p. 80119.
- 23.4** Reg §1026.38(r)-5, 6 80360-1; 38(r)(3) p. 80128; §1026.37(k)-2 p. 80347, 79975; §1026.37(k)(1) p. 80119.
- 23.5:** Reg §1026.38(r)-2 pp. 80360; 38(r)(4) p. 80128; §1026.37(k)-3 p. 80347; §1026.37(k)(2) p. 80119.
- 23.6:** Reg §1026.38(r)-4 pp. 80360, 80050; 38(r)(5) p. 80128; §1026.37(k)(2) p. 80119.
- 23.7:** Reg §1026.38(r)-5, 6 80360-1; 38(r)(5) p. 80128.
- 23.8:** Reg §1026.38(r)-7 pp. 80361; 38(r)(6) p. 80128; §1026.37(k)-4 p. 80347; §1026.37(k)(3) p. 80119.
- 23.9:** Reg §1026.38(r)-7 pp. 80361; 38(r)(7) p. 80128; §1026.37(k)-4 p. 80347; §1026.37(k)(3) p. 80119.

## 24.0 CONFIRM RECEIPT

The **Confirm Receipt** section is included in the following *Closing Disclosure* variations:

Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
24.0	Confirm Receipt	Optional	Optional	Optional

At the lender's option, under the heading **Confirm Receipt**, one or more line(s) for the borrowers' signatures may be disclosed. Additional signature lines may be added if they are added beneath the **Confirm Receipt** heading and text. If the additional signatures exceed the amount of space available on page 5, an additional page may be added with appropriate reference and a repetition of the **Confirm Receipt** heading text.

<b>Confirm Receipt</b>		24.0	
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.			
<i>Michael Jones</i>	<i>April 18, 2018</i>	<i>Mary Stone</i>	<i>April 18, 2018</i>
24.1 Applicant Signature Michael Jones	24.2 Date	24.1 Co-Applicant Signature Mary Stone	24.2 Date

**Figure 139. Additional Information About This Loan - Confirm Receipt**

### A. BORROWER AND SELLER RELATIONSHIPS TO SIGNATURE LINE

As with the **Contact Information** table's relationships between employer and employee, *@xlink* is used to establish a link between the signature and borrower. For the relationship between the borrower and the signature on the form, *RELATIONSHIP* under *DOCUMENT* defines a relationship of "is associated with". The indication of which *ROLE* is associated with which *SIGNATORY* is done by adding *@xlink:label* to each borrower *ROLE* and associated *SIGNATORY* and including these labels in the definition of the *@arcrole* in *RELATIONSHIP*. The following table presents data points and attributes used to convey the signature date in the **Confirm Receipt** section.

ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
UID 997.084	N/A - XML	.../PARTY/ROLES/ROLE	<i>@xlink:label</i>	PARTY11_ROLE1	Not shown – relationships
24.1   2.1	Applicant Signature	.../ROLE/ROLE_DETAIL	PartyRoleType	Borrower	ROF as "Applicant"
UID 997.088	N/A - XML	.../DOCUMENT/RELATIONS HIP	<i>@SequenceNumber</i>	11	Not shown-relationships

Table 154. Confirm Receipt Section					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
UID 997.089	N/A - XML		@xlink:arcrole	urn:fdc:mismo.org:2009:residential/ROLE_IsAssociatedWith_SIGNATORY	Not shown-relationships
UID 997.090	N/A - XML		@xlink:from	PARTY11_ROLE1	Not shown-relationships
UID 997.091	N/A - XML		@xlink:to	SIGNATORY_1	Not shown-relationships
UID 997.104	N/A - XML	.../DOCUMENT/SIGNATORIES/SIGNATORY	@xlink:label	SIGNATORY_1	Not shown – relationships
UID 0.031	N/A - XML	.../SIGNATORY/EXECUTION/EXECUTION_DETAIL	ActualSignatureType	Wet	Not shown – relationships
24.2	Date		ExecutionDate	2018-04-18	ROF as “April 18, 2018”
UID 0.051	N/A - XML	.../DOCUMENT/DOCUMENT_CLASSIFICATION/DOCUMENT_CLASSIFICATION_DETAIL/EXTENSION/OTHER	gse:DocumentSignatureRequiredIndicator	true	Not shown - relationships

1. MAPPING GUIDANCE

- a. The data points listed above would repeat in the appropriate containers for each signature on the form. The @xlink:label in ROLE and in SIGNATORY would be incremented by 1 for each additional signature.
- b. For a detailed explanation of arcroles, refer to the section A. Contact Table Relationships in the UCD File.

B. SECTION NOT INCLUDED

If the creditor does not include **24.0 Confirm Receipt**, the creditor must disclose the following statement in **22.0 Other Disclosures: “Loan Acceptance** You do not have to accept this loan because you have received this form or signed a loan application,” as highlighted in blue in the following figure.

<b>Other Disclosures</b>	<b>22.0</b>
<p><b>Appraisal</b> If the property was appraised ...</p> <p><b>Contract Details</b> See your note and security instrument for information about...</p> <p><b>22.1 Liability after Foreclosure</b> If your lender forecloses on this property ...</p>	

<b>Other Disclosures</b>	22.0
<b>Loan Acceptance</b> You do not have to accept this loan because you have received this form or signed a loan application.	
<b>Refinance</b> Refinancing the loan will depend ...	
<b>Tax Deductions</b> If you borrow more than this property is worth...	

**Figure 140. Additional Disclosure Required if Section 24.0 is Not Included**

Table 155. Additional Disclosure Required if Section 24.0 is Not Included					
ID	FormField Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
UID0.051	N/A - XML	.../DOCUMENT/DOCUMENT_CLASSIFICATION/DOCUMENT_CLASSIFICATION_DETAIL/EXTENSION/OTHER	gse:DocumentSignatureRequiredIndicator	false	Not shown - relationships

**C. FOR MORE INFORMATION**

**24.0:** Reg §1026.38(s) and 38(s)-1, pp. 80128, 80361, 80051 cross reference to §1026.37(n) p. 80120, 80348, 79991-79992; §1026.38(t)(5)-4 p. 80362; *Exhibit H-25(A) Mortgage Loan Transaction Closing Disclosure — Model Form*, pp. 80176-79.

## 25.0 PAYOFFS AND PAYMENTS - UPDATED

The **Payoffs and Payments** table is included in the following *Closing Disclosure* variations:

Table 156. Required Sections for each Closing Disclosure Variation -- <b>UPDATED</b>				
Form Field ID	Form Section Name	Purchase Transactions Only		Non-Seller Transactions Only Alternate Form
		Model Form	Split-Borrower Only	
25.0	Payoffs and Payments Table (K)			✓

For transactions without a seller, the GSEs require that the *Alternate Form* be delivered with the UCD XML file.

**25.0 Payoffs and Payments** is provided in place of **Summaries of Transactions** and is presented on page 3 of the *Closing Disclosure* above the alternative **Calculating Cash to Close** table.

The **Payoffs and Payments** table itemizes the following payments made at closing. **For example:**

1. **Payoff by borrower of credit extended to the borrower(s) or their designees.** Line items may include:
  - a. Payoffs of existing liens secured by the property (such as mortgages, deeds of trust, judgments that have attached to the real property, mechanics' and materialman's' liens, and local, State and Federal tax liens)
  - b. Payments of unsecured outstanding borrower debts
  - c. Payments to other third parties for outstanding borrower debts (but not for settlement services) as required to be paid as a condition for the extension of credit.
2. **Funds provided by the borrower(s) or their designees as part of the transaction.**
  - a. Includes proceeds of gifts or grants and identification of their source.
3. **Escrow rollovers.** Note that state laws may constrain how escrow rollover balances are handled, the terms of the agreements between the escrow agent and borrower may limit the ability to use an escrow balance in this manner, and the servicer may not apply any positive escrow balance to the payoff of the existing loan.
4. **Principal Reductions** by the loan originator "to" the consumer to meet cash out refinance limits. The *Regulation* also requires that the *Closing Disclosure* indicate if the principal reduction is being used as a tolerance cure. This can be accommodated using *DisplayLabelText*.

As shown in the following figure, under **25.1 TO**, each line item must include a description of the purpose of the disbursement, including identification of the payee and whether the associated liability is secured by the property being refinanced. In cases where the funds are not being provided by the borrower, the payor must be identified (See line item 04, below). The amount of each line item is provided under **25.1.1 AMOUNT**. The total of all **Payoffs and Payments** is disclosed as line item "K" (**25.2.1**).

### Payoffs and Payments

**25.0** Use this table to see a summary of your payoffs and payments to others from your loan amount.

25.1 TO	25.1.1 AMOUNT
01 Rho Servicing to pay off existing loan	\$124,000.00
02 Beta Card, Inc. to pay down credit card balance	\$5,000.00

03	Principal reduction to Michael Jones	\$2,057.00
04	Grant from Community Lending Program paid to Ficus Bank	-\$5,000.00
05	Existing Escrow Account Rollover	-\$200.00
<b>25.2 K. TOTAL PAYOFFS AND PAYMENTS</b>		<b>25.2.1 \$125,857.00</b>

Figure 141. Payoffs and Payments Table – Principal Reduction for Refinance

25.1 | 25.1.1 LINE ITEMS

The data points in the table below are used to populate the **Payoffs and Payments** table line items.

Table 157. Payoffs and Payments Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First Instance of LIABILITY					
25.1	Rho Servicing to pay off existing loan	.../LIABILITY_DETAIL	LiabilityType  @gse:DisplayLabelText	FirstPositionMortgageLien  First Mortgage Payoff	ROF as “to pay off existing loan”
25.1	N/A - XML	.../LIABILITY_DETAIL/EXTENSION/OTHER	gse:IntegratedDisclosureSectionType	PayoffsAndPayments	Not Shown
25.1	N/A - GSE		gse:LiabilitySecuredBySubjectPropertyIndicator	true	Not shown – Data clarity
25.1	Rho Servicing to pay off existing loan	.../LIABILITY_HOLDER/NAME	FullName	Rho Servicing	
25.1.1	Rho Servicing to pay off existing loan (\$)	.../PAYOFF	PayoffAmount	124000.00	ROF as “\$124,000.00”
Second Instance of LIABILITY					
25.1	Beta Card, Inc. to pay down credit card balance	.../LIABILITY_DETAIL	LiabilityType  @gse:DisplayLabelText	Open30DayChargeAccount  To pay down credit card balance	ROF as “to pay down credit card balance”
25.1	N/A – XML	.../LIABILITY_DETAIL/EXTENSION/OTHER	gse:IntegratedDisclosureSectionType	PayoffsAndPayments	Not Shown
25.1	N/A - GSE		gse:LiabilitySecuredBySubjectPropertyIndicator	true	Not shown
25.1	Beta Card, Inc. to pay down credit card balance	.../LIABILITY_HOLDER/NAME	FullName	Beta Card, Inc.	

Table 157. Payoffs and Payments Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
25.1.1	Beta Card, Inc. to pay down credit card balance (\$)	.../PAYOFF	PayoffAmount	5000.00	ROF as "\$5,000.00"
LIABILITY end					
First instance of CLOSING_ADJUSTMENT_ITEM					
25.1.1	Principal Reduction to Michael Jones (\$)	.../CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItemAmount	2057.00	ROF as "\$2,057.00"
25.1	Principal Reduction to Michael Jones		ClosingAdjustmentItemOtherDescription	Other	ROF as "Principal Reduction"
			@gse:DisplayLabelText	Principal Reduction	
			ClosingAdjustmentItemPaidOutsideOfClosingIndicator	false	Not shown unless "true"
25.1	N/A		IntegratedDisclosureSectionType	PayoffsAndPayments	Not Shown
25.1	N/A	.../CLOSING_ADJUSTMENT_ITEM/CLOSING_ADJUSTMENT_ITEM_PAID_BY/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	Ficus Bank	Not Shown
25.1	Principal Reduction to Michael Jones	.../EXTENSION/OTHER/gse:CLOSING_ADJUSTMENT_ITEM_PAID_TO/gse:INDIVIDUAL/gse:NAME	gse:FullName	Michael Jones	ROF as "to Michael Jones"
Second instance of CLOSING_ADJUSTMENT_ITEM					
25.1.1	Grant from Community Lending Program paid to Ficus Bank (\$)	.../CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItemAmount	-5000.00	ROF as "-\$5,000.00"
25.1	Grant from Community Lending Program paid to Ficus Bank		ClosingAdjustmentItemOtherDescription	Grant	ROF as "Grant"
			@gse:DisplayLabelText	Grant	
25.1	N/A	IntegratedDisclosureSectionType	PayoffsAndPayments	Not Shown	

Table 157. Payoffs and Payments Table					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
25.1	Grant from Community Lending Program paid to Ficus Bank	.../CLOSING_ADJUSTMENT_ITEM_PAID_BY/LEGAL_ENTITY/LEGAL_ENTITY_DETAIL	FullName	CommunityLendingProgram	ROF as "from Community Lending Program"
25.1	Grant from Community Lending Program paid to Ficus Bank	.../EXTENSION/OTHER/gse:CLOSING_ADJUSTMENT_ITEM_PAID_TO/gse:LEGAL_ENTITY/gse:LEGAL_ENTITY_DETAIL	gse:FullName	Ficus Bank	ROF as "paid to Ficus Bank"
Third instance of CLOSING_ADJUSTMENT_ITEM					
25.1.1	Existing escrow account rollover (\$)	.../CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItemAmount	-200.00	ROF as "-\$200.00"
			ClosingAdjustmentItemType	Other	ROF as "Existing escrow account rollover"
			ClosingAdjustmentItemTypeOtherDescription	EscrowAccountRollover	
25.1	Existing escrow account rollover		@gse:DisplayLabelText	Existing escrow account rollover	
25.1	N/A		IntegratedDisclosureSectionType	PayoffsAndPayments	Not Shown

## 1. MAPPING GUIDANCE

- A. Some adjustments normally disclosed in **Summaries of Transactions** are disclosed in the **Payoffs and Payments** table. The *CLOSING\_ADJUSTMENT\_ITEM* structures are used for these line items, with the value of "PayoffsAndPayments" in *IntegratedDisclosureSectionType* to indicate their location on the form. If the source of the funds is not the borrower, it must be identified using *CLOSING\_ADJUSTMENT\_ITEM\_PAID\_BY*. As with the payoffs of liabilities, the recipient of the funds must be identified (if unclear) using *gse:CLOSING\_ADJUSTMENT\_ITEM\_PAID\_TO*, an EXTENSION of *CLOSING\_ADJUSTMENT\_ITEM*.
- b. Liabilities that are paid off as part of the closing transaction are represented using *LIABILITY*. The type of liability is described using *LiabilityType*. The payee is represented by *FullName* under the *NAME* child container of *LIABILITY HOLDER*. The liability amount is specified using *PayoffAmount* within *PAYOFF*. *LIABILITY* repeats for each line item as needed.
- c. *LiabilityType* and *ClosingAdjustmentItemType* each have explicit enumerated values to cover most scenarios in the closing process; however, there may be situations when an item applies to a transaction and is not among the enumerations listed in *Appendix I*. In these instances, the value "Other" is used for *LiabilityType* and *ClosingAdjustmentItemType*, and the associated data points *LiabilityTypeOtherDescription* and *ClosingAdjustmentItemType OtherDescription* must be included with a



value describing the item succinctly and clearly. **For example**, *ClosingAdjustmentTypeOtherDescription* = "Principal Reduction" has been identified by the GSEs in *Appendix I*.

**2. PRINCIPAL REDUCTION FOR TOLERANCE CURE-NEW**

If the lender is disclosing a principal reduction as a tolerance cure, the language in Row 03 of Figure 142 should be provided. If the payment is made outside of closing, the paying entity must also be identified. Table 158 provides the data points necessary to represent this line item in the UCD file.

<b>Payoffs and Payments</b>		25.0 Use this table to see a summary of your payoffs and payments to others from your loan amount
<b>25.1 TO</b>		<b>25.1.1 AMOUNT</b>
01	Rho Servicing to pay off existing loan	\$124,000.00
02	Beta Card, Inc. to pay down credit card balance	\$5,000.00
03	<b>Principal reduction for exceeding legal limits to Michael Jones P.O.C. Ficus Bank (\$5,000)</b>	
25.2 K. TOTAL PAYOFFS AND PAYMENTS		25.2.1 \$129,000.00

*Figure 142. Principal Reduction as Tolerance Cure-New*

Table 158. Principal Reduction as Tolerance Cure-New					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
First instance of CLOSING_ADJUSTMENT_ITEM					
25.1.1	...P.O.C. Lender \$5,000.00	.../CLOSING_ADJUSTMENT_ITEM_DETAIL	ClosingAdjustmentItemAmount		ROF as "\$5,000.00"
25.1	Principal Reduction for...		ClosingAdjustmentItemOtherType	Other	ROF as "for principal reduction"
	Principal Reduction for exceeding legal limits...		ClosingAdjustmentItemOtherDescription	PrincipalReduction	
	...to Michael Jones P.O.C. Ficus Bank...		@gse:DisplayLabelText	for exceeding legal limits	ROF as "for exceeding legal limits"
25.1	N/A		ClosingAdjustmentItemPaidOutsideOfClosingIndicator	true	ROF as "P.O.C."
25.1	N/A		IntegratedDisclosureSectionType	PayoffsAndPayments	
25.1	...P.O.C. Ficus Bank...	.../CLOSING_ADJUSTMENT_ITEM/CLOSING_ADJUSTMENT_ITEM_PAID_BY/INDIVIDUAL/NAME	FullName	Ficus Bank	ROF "Ficus Bank"

Table 158. Principal Reduction as Tolerance Cure-New					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
25.1	... for exceeding legal limits to Michael Jones...	.../EXTENSION/OTHER/gse:CLOSING_ADJUSTMENT_ITEM_PAID_TO/gse:LEGAL_ENTITY/gse:LEGAL_ENTITY_DETAIL	gse:FullName	Michael Jones	ROF as "to Michael Jones"

## 25.2 | 25.2.1 K. TOTAL PAYOFFS AND PAYMENTS

The data points in the table below are used to provide the **Payoffs and Payments** table total, calculated as the sum of all disclosed line item amounts.

Table 159. Total Payoffs and Payments					
ID	Form Field Name	MISMO v3.3.0 Context	MISMO v3.3.0 Data Point/Attribute	MISMO v3.3.0 Value	Notes
25.2	K. TOTAL PAYOFFS AND PAYMENTS	.../INTEGRATED_DISCLOSURE_SECTION_SUMMARY_DETAIL	IntegratedDisclosureSectionType	PayoffsAndPayments	ROF as "K. TOTAL PAYOFFS AND PAYMENTS"
25.2.1	K. TOTAL PAYOFFS AND PAYMENTS (\$)		IntegratedDisclosureSectionTotalAmount	125857.00	ROF as "\$125,857.00"

## FOR MORE INFORMATION

**25.0:** §1026.38(d)(2), (e), p. 80351; 38(t)(5)(vii)-B pp. 80129-30, 80056; **Sample Form:** H-25(F), p. 80194.

**25.1:** §1026.38(t)(5) pp. 80129-30, 80056; §1026.37(h)(2)(iii)-1.

**25.2:** §1026.38(t)(5) pp. 80129-30.

## V. CONSOLIDATED MAPPING GUIDANCE

Most of the data points needed to populate the *Closing Disclosure* follow standard MISMO structure and mapping conventions. These mapping conventions apply regardless of the presence, number, or content of data populating the form. This chapter provides an alphabetical overview of XML structure items that apply to a broad range of *Closing Disclosure* sections or are key concepts that must be understood to generate properly formed XML.

Table 160. Consolidated Mapping Guidance	
Topic	Guidance
<b>ADDRESS</b>	<p>The MISMO v3.3.0 reusable container <i>ADDRESS</i> is used in multiple locations within the Reference Model. It may be used as the <i>ADDRESS</i> for a <i>PARTY</i> or the <i>ADDRESS</i> for a <i>PROPERTY</i>. The context of its use is determined by the XPath:</p>
<b>ADDRESS – PARTY</b>	<p>The <i>ADDRESS</i> for a <i>PARTY</i> is found at the end of the following XPath (pink in <i>ADDRESS</i> diagram, above):  <code>MESSAGE/DOCUMENT_SETS/DOCUMENT_SET/DOCUMENTS/DOCUMENT/DEAL_SETS/DEAL_SET/DEALS/DEAL/PARTIES/PARTY/ADDRESSES/ADDRESS</code></p>
<b>ADDRESS – SUBJECT PROPERTY</b>	<p>Property addresses are located at the end of the following XPath (blue in <i>ADDRESS</i> diagram, above).  <code>MESSAGE/DOCUMENT_SETS/DOCUMENT_SET/DOCUMENTS/DOCUMENT/DEAL_SETS/DEAL_SET/DEALS/DEAL/COLLATERALS/COLLATERAL/SUBJECT_PROPERTY/ADDRESS.</code></p>
<b>ADDRESS TYPE</b>	<p>For addresses associated with a <i>PARTY</i>, the data point <i>AddressType</i> qualifies all the data in <i>ADDRESS</i> by indicating what type of address it is (e.g., “Mailing,” “Corporate Headquarters,” etc.).</p>
<b>ADJUSTMENT</b>	<p>See “Interest Rate Adjustment” or “Principal and Interest Payment Adjustment”.</p>
<b>ARC ROLES / XLINK</b>	<p>See the sections <a href="#">A. Contact Table Relationships in the UCD File</a> and <a href="#">A. Borrower and Seller Relationships to Signature Line</a>.</p>
<b>AMOUNT</b>	<p>Amounts may be either positive or negative in the XML file. See <a href="#">7. Potential Sign Conflicts</a> section.</p>

Table 160. Consolidated Mapping Guidance

Topic	Guidance
<b>BOILERPLATE</b>	<p>The form structure—the labels, tables, questions, answers, headings, headers and footers, and instructions—must be created by the system generating the paper copy. The UCD carries the data that will populate this structure, but it is important to note that in some cases, the UCD also conveys data points that become incorporated into the form structure.</p> <p><b>For example:</b> While prescribed response phrases must be presented for any “YES” answer in the <b>Loan Terms</b> table, the data components embedded in the response phrases are taken from UCD data points. The amount in the statement, <b>4.3.3</b> “Cango as high as \$1,870” is represented in the XML file as a single data point:  <i>PrincipalAndInterestPaymentMaximumAmount = “1870.00.”</i> Notice that the underlying data point value must be formatted for correct representation on the form with a dollar sign and comma. The text surrounding this value is document boilerplate. The boilerplate components with a UCD contribution are identified as part of the mapping discussion in each section.</p>
<b>CONTEXT</b>	<p>Many MISMO v3.3.0 data points and containers are reusable and may show up in several different locations within one XML file. The location or context in which a data point is used must be known to fully understand the business meaning. The location is expressed using the XPath. <b>For example</b>, the <i>ADDRESS</i> container may be used in the context of <i>PROPERTY</i> or <i>PARTY</i>.</p>
<b>COUNT</b>	<p>Data points ending in <i>Count</i> may be expressed as whole numbers only.</p>
<b>DATE FORMAT</b>	<p>Dates are to be presented on the <i>Closing Disclosure</i> as “MM/DD/YYYY”; however, the format for UCD dates is “YYYY-MM-DD”. Implementers must provide dates in the formats specified by UCD, and convert them to present the dates appropriately on the <i>Closing Disclosure</i>.</p>
<b>DATETIME FORMAT</b>	<p>This format combines Date and Time formats separated by the Time designator “T”. Both Date and Time must be provided as follows: YYYY-MM-DDThh:mm:ss.</p>
<b>@GSE: DISPLAY LABEL TEXT</b>	<p>The <i>@DisplayLabelText</i> attribute is a free-form text field used in conjunction with an enumerated data point to provide a human-readable, display-ready representation of the corresponding enumerated value. In UCD, this data point is used in association with fee, escrow, adjustment, proration, and liability data points to allow users to display a company’s preference for a name while tying it to the equivalent UCD enumerated value.</p>
<b>DOCUMENT SPECIFIC DATA</b>	<p>All Document Specific data points reside under <i>DOCUMENT_SPECIFIC_DATA_SETS</i> in the <i>INTEGRATED_DISCLOSURE</i> container and child containers. Data points from this part of the Reference Model are created to support specific business reporting requirements. Their definitions are driven by the context of and specific usage within the form or document they are intended to populate. In general, these definitions do not conform to broader-based industry understanding, so the data points should not be used outside of the specific document for which they were designed.</p> <p>The Document Specific child containers of <i>INTEGRATED_DISCLOSURE</i> are:</p> <ol style="list-style-type: none"> <li>1. <i>CASH_TO_CLOSE_ITEMS</i> (Section <b>10.0</b>)</li> <li>2. <i>ESTIMATED_PROPERTY_COSTS</i> (Section <b>5.0</b> – ETI&amp;A)</li> <li>3. <i>INTEGRATED_DISCLOSURE_DETAIL</i> (Various Form Field Values)</li> <li>4. <i>INTEGRATED_DISCLOSURE_SECTION_SUMMARIES</i> (Section and Subsection Values)</li> <li>5. <i>PROJECTED_PAYMENTS</i> (Section <b>5.0</b> – Payment Calculation)</li> </ol> <p><b>For example:</b> <b>3.3</b> Product is conveyed using the Document Specific data point <i>IntegratedDisclosuresLoanProductDescription</i> within the <i>INTEGRATED_DISCLOSURE_DETAIL</i> container. If the loan is delivered into a different context, say the secondary mortgage market,</p>

Table 160. Consolidated Mapping Guidance	
Topic	Guidance
	the Product data from the <i>Closing Disclosure</i> form may not conform to an investor’s product definitions.
<b>GENERAL USE DATA</b>	“General Use” structures and data points have been defined by MISMO standards developers to support commonly understood industry practice and usage. Unlike Document Specific containers and structures, they are used broadly and have the same meaning both within and outside the context of the <i>Closing Disclosure</i> .
<b>IDENTIFIER</b>	Some data points ending in the term “ <i>Identifier</i> ” must be paired with an additional data point to convey the full meaning. The data point ending in “ <i>Identifier</i> ” provides the identifier value, and the associated data point provides a further description or type. <b>For examples:</b> 3.5 Loan ID # is provided using <i>LoanIdentifierType</i> = “ <i>LenderLoan</i> ” to describe the identifier, and <i>LoanIdentifier</i> to provide the loan number. Anywhere an address has a unit number, <i>AddressUnitDesignatorType</i> is used to describe the unit and <i>AddressUnitIdentifier</i> provides the unit number.
<b>@ IDENTIFIER OWNER URI</b>	The attribute <i>@IdentifierOwnerURI</i> identifies the owner or publisher of an identifier by means of a URI. This is an XML attribute. <b>For example:</b> <i>AppraisalIdentifier</i> (URI for UCDP), and <i>LicenseIdentifier</i> (URI for the entity issuing the license).
<b>INDICATORS / ENUMERATIONS (YES OR NO / CHECKBOXES)</b>	<p>The <i>Closing Disclosure</i> requires several questions to be answered, “YES” or “NO;” however, the data points most often supporting these values are Boolean indicators requiring values of “true” and “false”. Implementers will need to supply an acceptable value in the XML file, which must then be represented as “YES” or “NO” on the <i>Closing Disclosure</i>.</p> <p>In the sections of the <b>Loan Costs</b> and <b>Other Costs</b> tables using the <i>FEE</i> structure, the value of <i>FeePaymentPaidOutsideOfClosingIndicator</i> determines whether the associated fee was paid <b>At Closing</b> (“false”) or <b>Before Closing</b> (“true”).</p> <p>Another representation of data points ending in “<i>Indicator</i>” is a check mark in an appropriate box. On the <i>Closing Disclosure</i>, check boxes usually appear in pairs to convey the basic statements: “does” or “does not”. An <i>Indicator</i> with a value of “true” will be represented on the form as a checked box next to “the feature does exist” statement and “false” will be represented on the form as a checked box next to the “feature does not exist” statement. <b>For example:</b> “Your loan <input type="checkbox"/> has a demand feature...” and “Your loan <input type="checkbox"/> does not have a demand feature...”</p> <p>In some instances, the presence of a specific enumerated value may be represented on the <i>Closing Disclosure</i> as a checkbox. <b>For example:</b> Within the Estimated Taxes, Insurance &amp; Assessments section, the presence of the data point <i>ProjectedPaymentEstimatedTaxesInsuranceAssessmentComponentType</i> = “<i>HomeownersInsurance</i>” is represented on the form as “This estimate includes <input checked="" type="checkbox"/> Homeowners Insurance.”</p>
<b>INTEREST RATE ADJUSTMENT</b>	<p><i>INTEREST_RATE_ADJUSTMENT</i> holds two child containers that capture the loan terms defining how the interest rate can change:</p> <p><i>INTEREST_RATE_ADJUSTMENT_LIFETIME_RULE</i> holds data points conveying the adjustment rules that apply for the entire life of the loan.</p> <p><i>INTEREST_RATE_PER_CHANGE_ADJUSTMENT</i> holds data points conveying the adjustment rules that apply to a single adjustment. The value of <i>AdjustmentRuleType</i> indicates whether the data points in this container pertain to the initial rate adjustment (“<i>First</i>”) or periodic rate adjustments following the first (“<i>Subsequent</i>”). Data from these containers is used to describe how the interest rate can or will change.</p>

Table 160. Consolidated Mapping Guidance

Topic	Guidance
<b>ONE DATA POINT IN XML FILE → LABEL + VALUE ON FORM</b>	Sometimes one data point is used to represent both the Form Field Name and the Form Field Value. <b>For example:</b> <i>SalesContractAmount</i> --the name of the data point conveys the name of the label and the dollar value.
<b>ONE LABEL ON FORM → MORE THAN ONE DATA POINT IN XML FILE</b>	Sometimes multiple data points must be used to convey the information for a single Form Field Value on the <i>Closing Disclosure</i> . <b>For example:</b> Two data points, <i>LoanMaturityPeriodCount</i> + <i>LoanMaturityPeriodType</i> provide the value for <b>Loan Term</b> .
<b>ONCE IN XML FILE → MORE THAN ONE LOCATION ON FORM</b>	Some data appear more than once on the form. However, in the XML file data points with identical values located in identical XPaths appear only one time. For example, the property address data points providing the values for <b>1.6</b> and <b>17.6</b> are included in the XML file one time, even though they appear two times on the <i>Closing Disclosure</i> .
<b>“OTHER” + OTHER DESCRIPTION – FREE FORM TEXT</b>	The MISMO v3.3.0 LDD includes a broad range of enumerated values to support the <i>Closing Disclosure</i> which will cover most scenarios in the closing process; however, there may be situations where the published list may not support your business use case. In these instances, the enumerated value “Other” may be used for the applicable data point. When “Other” is used, the identically-named data point ending in <i>OtherDescription</i> also must be provided to identify or describe “Other”. <b>For example:</b> An uncommon type of insurance that is not found in the UCD enumerated values must be provided in the XML file as: <i>PrepaidItemType</i> = “Other” and <i>PrepaidItemTypeOtherDescription</i> = “LandslideInsurance”.
<b>“OTHER” + OTHER DESCRIPTION – UCD RESTRICTED</b>	<i>Appendix I</i> prescribes the values that may be entered for some “TypeOtherDescription” data points. When this is the case, values will be entered in the “Supported UCD Enumerations” column.
<b>PARTIES / PARTY</b>	The data points and containers used to disclose data in <b>1.4 Settlement Agent</b> , <b>2.0 Transaction Information</b> and <b>23.0 Contact Information</b> are grouped within the repeatable <i>PARTY</i> structure. <i>PARTY</i> holds information about either an individual or legal entity who is “party” to the closing transaction. In UCD, a separate <i>PARTY</i> container must be used for each individual or legal entity who participates in the transaction, even if they are the same <i>PartyRoleType</i> . <i>PARTY</i> containers may repeat with the same value of <i>PartyRoleType</i> . <b>For example</b> , for a <i>PartyRoleType</i> value of “Borrower,” the <i>PARTY</i> container is included in the XML file the same number of times as there are Borrowers to disclose.

Table 160. Consolidated Mapping Guidance

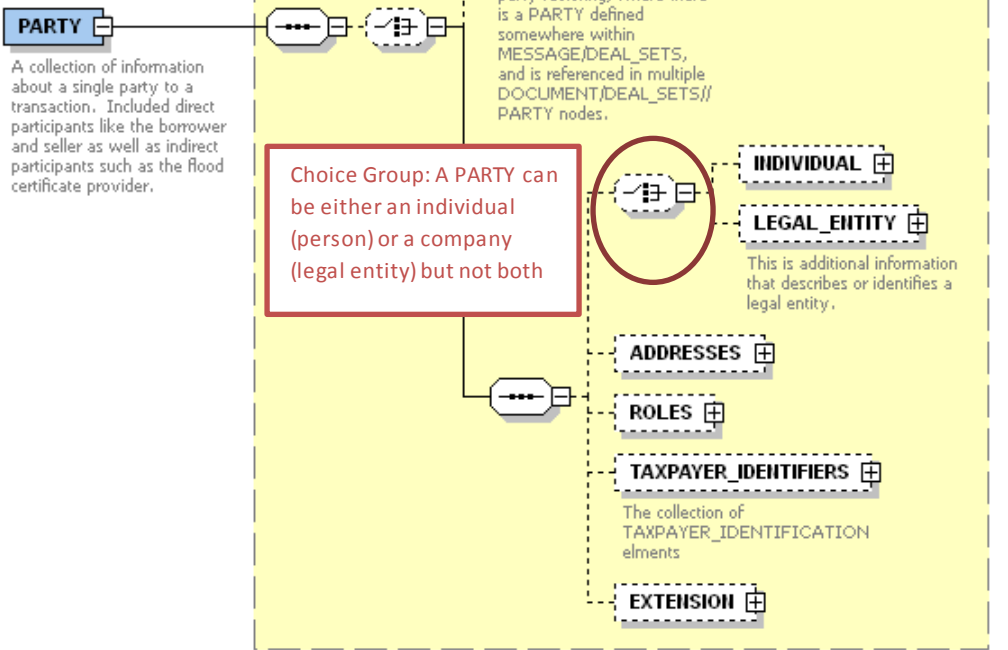
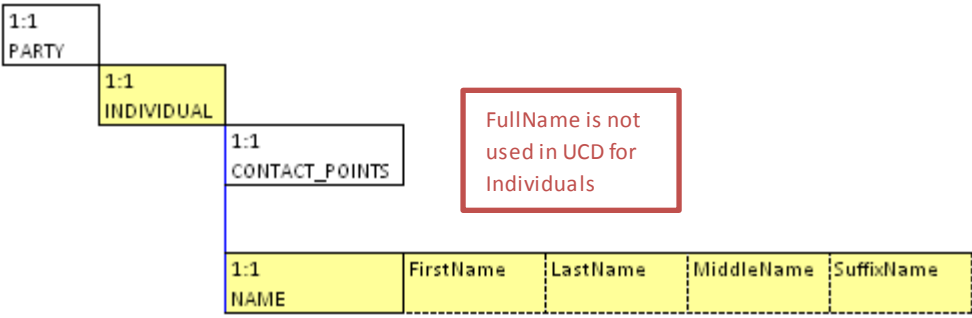
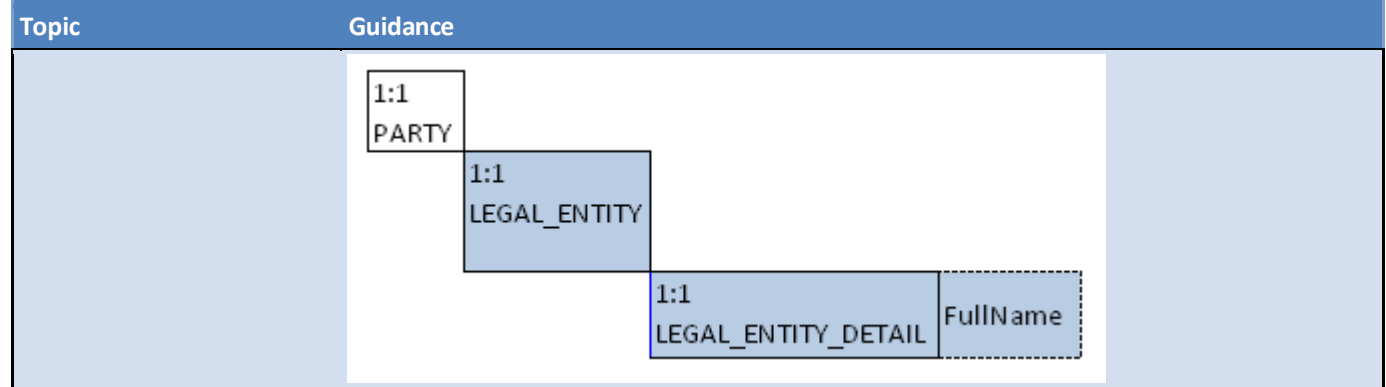
Topic	Guidance
	<div style="border: 1px solid black; padding: 10px;">  <p><b>PARTY</b></p> <p>A collection of information about a single party to a transaction. Included direct participants like the borrower and seller as well as indirect participants such as the flood certificate provider.</p> <p>Choice Group: A PARTY can be either an individual (person) or a company (legal entity) but not both</p> <p>party factoring, where there is a PARTY defined somewhere within MESSAGE/DEAL_SETS, and is referenced in multiple DOCUMENT/DEAL_SETS//PARTY nodes.</p> <p><b>INDIVIDUAL</b></p> <p><b>LEGAL_ENTITY</b></p> <p>This is additional information that describes or identifies a legal entity.</p> <p><b>ADDRESSES</b></p> <p><b>ROLES</b></p> <p><b>TAXPAYER_IDENTIFIERS</b></p> <p>The collection of TAXPAYER_IDENTIFICATION elements</p> <p><b>EXTENSION</b></p> </div> <p><i>PARTY</i> mapping rules are the same regardless of transaction purpose or loan product.</p>
<p><b>PARTY NAME – INDIVIDUAL</b></p>	<p>A party is classified as an individual (a person) using the <i>INDIVIDUAL</i> child container. For individuals, the <i>NAME</i> container conveys each party’s first, middle, last and suffix names.</p>  <p>Full Name is not used in UCD for Individuals</p>
<p><b>PARTY NAME – LEGAL_ENTITY</b></p>	<p>A party is classified as a legal entity (a non-individual such as a company or trust) using the <i>LEGAL_ENTITY</i> child container of <i>PARTY</i>. For legal entities, <i>LEGAL_ENTITY_DETAIL</i> is used to provide the full, unparsed name of the legal entity.</p>

Table 160. Consolidated Mapping Guidance



**PARTY ROLE TYPE**

The value provided for *Party Role Type* in the *ROLE\_DETAIL* container under *PARTY/ROLES/ROLE/ROLE\_DETAIL* specifies the type of party involved in the transaction. In UCD, the following Party Role Types are used for the associated UCD Form Fields:

Form Field ID	Form Field Name	Party Role Type	Notes
1.4   23.1.5	Settlement Agent (Name)	"ClosingAgent"	"ClosingAgent" is equivalent to Settlement Agent <i>LEGAL_ENTITY</i>
23.5.5	Settlement Agent Contact	"ClosingAgent"	"ClosingAgent" is equivalent to Settlement Agent <i>INDIVIDUAL</i>
2.1	Borrower	"Borrower" "NonTitleSpouse" "TitleHolder"	<i>INDIVIDUAL_AND_LEGAL_ENTITY</i> , as applicable Select applicable role for the transaction
2.1	Borrower	"Other" + <i>PartyRoleTypeOtherDescription = "NonTitleNonSpouseOwnershipInterest"</i>	<i>INDIVIDUAL_AND_LEGAL_ENTITY</i> , as applicable Use "Other" with <i>OtherTypeDescription</i> value if applicable
2.2	Seller	"PropertySeller"	"Property Seller" is equivalent to Seller <i>INDIVIDUAL AND LEGAL_ENTITY</i> , as applicable
2.3   23.1.1	Lender (Name)	"NotePayTo"	"NotePayTo" is closest to the definition of "Lender" in the Reg <i>LEGAL_ENTITY</i>
23.5.1	Lender Contact	"NotePayTo"	"Note Pay To" is closest to the definition of "Lender" in the Reg <i>INDIVIDUAL</i>
23.1.1	Mortgage Broker Name	"MortgageBroker"	<i>LEGAL_ENTITY</i>
23.5.2	Mortgage Broker Contact	"MortgageBroker"	<i>INDIVIDUAL</i>
23.1.3	Real Estate Broker (B) Name	"RealEstateAgent"	"RealEstateAgent" is equivalent to "Real Estate Broker"



Table 160. Consolidated Mapping Guidance				
Topic	Guidance			
				<i>RealEstateAgentType = "Selling"</i> must be used to fully identify this field <i>LEGAL_ENTITY</i>
	23.5.5	Real Estate Broker (B) Contact	<i>"RealEstateAgent"</i>	<i>"RealEstateAgent"</i> is equivalent to "Real Estate Broker" <i>RealEstateAgentType = "Selling"</i> must be used to fully identify this field <i>INDIVIDUAL</i>
	23.1.4	Real Estate Broker (S) Name	<i>"RealEstateAgent"</i>	<i>"RealEstateAgent"</i> is equivalent to "Real Estate Broker" <i>RealEstateAgentType = "Listing"</i> must be used to fully identify this field <i>LEGAL_ENTITY</i>
	23.5.4	Real Estate Broker (S) Contact	<i>"RealEstateAgent"</i>	<i>"RealEstateAgent"</i> is equivalent to "Real Estate Broker" <i>RealEstateAgentType = "Listing"</i> must be used to fully identify this field <i>INDIVIDUAL</i>
<b>PRINCIPAL AND INTEREST PAYMENT ADJUSTMENT</b>	<p><i>PRINCIPAL_AND_INTEREST_PAYMENT_ADJUSTMENT</i> holds two child containers that capture the loan terms defining how the P&amp;I payment can change:</p> <p><i>PRINCIPAL_AND_INTEREST_PAYMENT_LIFETIME_ADJUSTMENT_RULE</i> holds data points conveying the adjustment rules that apply for the entire life of the loan.</p> <p><i>PRINCIPAL_AND_INTEREST_PAYMENT_PER_CHANGE_ADJUSTMENT_RULE</i> holds data points conveying the adjustment rules that apply to a single adjustment. The value of <i>AdjustmentRuleType</i> indicates whether the data points in this container pertain to the initial P&amp;I payment adjustment ("<i>First</i>") or the periodic payment adjustments after the first ("<i>Subsequent</i>"). Data from both containers is used to describe how the P&amp;I payment can or will change.</p>			
<b>REPEATABLE CONTAINERS</b>	<p>In MISMO v3.3.0, if the direct parent of a container has an identical, but plural, name (<b>For example:</b> <i>PARTIES/PARTY</i>), then the container is said to be "repeatable." If a use case calls for more than one instance of a data point that is located under a repeatable container, the whole container structure must repeat for each needed instance of the data point.</p>			
<b>REUSABLE CONTAINERS</b>	<p>In MISMO v3.3.0, many containers hold basic data points that can be used in various contexts. The only way to fully define the data in reusable containers is to rely on the XPath to a given container for context. <b>For example:</b> NAME, ADDRESS, LEGAL ENTITY DETAIL.</p>			
<b>@SEQUENCE NUMBER</b>	<p><i>@SequenceNumber</i> holds an integer value and is used to provide order to multiple repeating sibling elements. The <i>@SequenceNumber</i> value must be unique for each instance of the repeatable container. <b>For example:</b> In the <b>Payment Calculations</b> section of the <b>Projected Payments</b> table, <i>@SequenceNumber</i> specifies the order of the columns, starting with "1" for the first column on the left and incrementing to "4" if necessary to capture all the required business data.</p>			

Table 160. Consolidated Mapping Guidance	
Topic	Guidance
	<i>@SequenceNumber</i> is also used to help identify the <i>PARTY</i> containers supporting Section 23.0 Contact Information and pair together the organization and personal contact data.
<b>SYMBOLS (\$, %)</b>	<p>MISMO data points ending in <i>Amount</i> convey currency values, and in the case of the <i>Closing Disclosure</i>, US currency expressed in dollars and cents. Note that while dollar amounts must be presented on the form with a dollar sign (\$) and commas separating every third digit, only numbers and decimal points are included in the XML file.</p> <p>Similarly, a numeric amount that needs to be expressed with a comma on the form will be conveyed in the XML file with numbers only.</p> <p>MISMO data points ending in <i>RatePercent</i> carry the actual percentage value with 4 trailing digits to the right of the decimal; the percent sign is not provided in the XML.</p>
<b>TERMS / TIME PERIODS</b>	<p>Time periods in MISMO usually are represented using two data points: The first data point (ending in <i>PeriodType</i>) sets the unit of measure, and the second (ending in <i>PeriodCount</i>) captures the number of those units. The data sets comprising UMDP have standardized on months as the unit of time for expressing time periods; however, the provided data for time periods on the <i>Closing Disclosure</i> are to be presented in years. Implementers will need to provide the specified unit of measure (months) for <i>UCD</i>, and convert it to the appropriate data format (years) for presentation on the <i>Closing Disclosure</i>. <b>For examples:</b> Loan Term, interest rate or P&amp;I payment adjustment frequency.</p>
<b>@XLINK</b>	See the sections <a href="#">A. Contact Table Relationships in the UCD File</a> and <a href="#">A. Borrower and Seller Relationships to Signature Line</a> .
<b>XPATH</b>	<p>Users familiar with other Uniform Mortgage Data Program (UMDP) datasets are used to XML XPaths starting with “<i>MESSAGE/DEAL_SETS/.....</i>” Because the UCD specifies that a PDF copy of the Closing Disclosure(s) be included in the XML file along with the data points populating the Closing Disclosure, the XPath must move from <i>MESSAGE</i> through <i>DOCUMENT_SETS</i> to indicate that a document is embedded in the XML file:</p> <p><i>MESSAGE/DOCUMENT_SETS/DOCUMENT_SET/DOCUMENTS/DOCUMENT/DEAL_SETS/ ....</i></p>

## VI. GLOSSARY

Term	Definition
<b>Appendix E</b>	<i>Uniform Closing Dataset Specification – Appendix E: UCD Implementation Guide</i>
<b>Appendix H</b>	<i>Uniform Closing Dataset Specification – Appendix H: UCD Delivery Specification (.pdf version)</i>
<b>Appendix I</b>	<i>Uniform Closing Dataset Specification – Appendix I: UCD Delivery Specification (.xls version)</i>
<b>ARM</b>	Adjustable Rate Mortgage
<b>ATR</b>	Ability to Repay Rule, part of Regulation Z. A lender must make a good-faith effort to determine that a borrower is able to repay a mortgage before taking it on. In practice this means lenders must generally find out, consider, and document a borrower’s income, assets, employment, credit history and monthly expenses.
<b>CFPB</b>	Consumer Financial Protection Bureau
<b>Document Specific Data</b>	Data points contained within the <i>DOCUMENT SPECIFIC DATA SETS</i> structure of the v3.3.0 Reference Model created to support specific business reporting requirements. Their definitions are driven by the context of and specific usage within the form or document they are intended to populate. In general, definitions of these data points do not conform to broader-based industry understanding, so they should not be used outside of the specific document for which they were designed.
<b>Closing Disclosure</b>	Mortgage Loan Transaction Closing Disclosure
<b>DU</b>	Desktop Underwriter
<b>ETI&amp;A</b>	Estimated Taxes, Insurance and Assessments
<b>Form Field ID</b>	The red number superimposed on the <i>Closing Disclosure</i> . Created by the UCD team to facilitate the mapping from the <i>Closing Disclosure</i> to MISMO v3.3.0. Not included in the Regulation.
<b>Form Field Name</b>	A <i>Closing Disclosure</i> form label, identifying the data that should be provided.
<b>Form Field Value</b>	The data that is disclosed on the <i>Closing Disclosure</i> next to the Form Field Name. Also referred to as disclosed or provided data.
<b>GEM</b>	Growing Equity Mortgage
<b>General Use Data</b>	MISMO v3.3.0 structures and data points that have been defined by MISMO standards developers to support commonly understood industry practice and usage.
<b>GPM</b>	Graduated Payment Mortgage
<b>The GSEs</b>	Fannie Mae and Freddie Mac (Government-Sponsored Enterprises)
<b>LPA</b>	Loan Product Advisor
<b>MERS</b>	Mortgage Electronic Registration System
<b>MI</b>	Mortgage insurance or any functional equivalent
<b>MIN</b>	Mortgage Identification Number. A unique 18–digit number assigned to loans registered with MERS

Term	Definition
<b>MISMO LDD</b>	MISMO Logical Data Dictionary
<b>MISMO</b>	Mortgage Industry Standards Maintenance Organization
<b>MISMO v3.3.0</b>	MISMO Version 3.3.0.0 Reference Model Build 299
<b>MISMO v3.3.0 Reference Model / Structures</b>	The hierarchical organization of XML elements (containers and data points) providing an entity-relationship model of the mortgage life cycle.
<b><i>n</i></b>	Stands for any integer in the <i>Appendix I</i> excerpts provided throughout the document
<b>P&amp;I</b>	Principal and Interest
<b>Provided Data</b>	The data presented in Green Text on <i>Closing Disclosure</i> For examples and within the body of the text. This is the delivered information documenting a unique closing transaction. Also referred to as a Form Field Value or disclosed data.
<b>QM</b>	Qualified Mortgage, part of Regulation Z. A mortgage falling into a category of loans that have certain, more stable features that help make it more likely that the borrower is able to afford the loan. A Qualified Mortgage loan is one where the lender met certain requirements and is assumed to have followed the ability-to-repay rule.
<b>The Regulation</b>	Integrated Mortgage Closing Disclosure under the Real Estate Settlement Procedures Act (Regulation X) and the Truth In Lending Act (Regulation Z) issued by the Consumer Financial Protection Bureau published in Vol. 78, No. 251 of the Federal Register on Tuesday, December 31, 2013.
<b>Reg Z</b>	Regulation Z implements the Truth in Lending Act (TILA), which prohibits a creditor from making a higher-priced mortgage loan without regard to the consumer's ability to repay the loan, and Sections 1411 and 1412 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), which generally require creditors to make a reasonable, good faith determination of a consumer's ability to repay any consumer credit transaction secured by a dwelling and establishes certain protections from liability under this requirement for "qualified mortgages."
<b>RESPA</b>	Real Estate Settlement Procedures Act (Regulation X)
<b>ROF</b>	Represented on form. Term used in <i>Appendix I</i> excerpts to indicate that the XML value and the form field entry differ.
<b>Subject Property</b>	The real estate property being purchased in the transaction described in the <i>Closing Disclosure</i> , and serving as collateral for the loan.
<b>TILA</b>	Truth in Lending Act (Regulation Z)
<b>UAD</b>	Uniform Appraisal Dataset
<b>UCD</b>	Uniform Closing Dataset
<b>UCD Value</b>	The data included in the UCD XML document that is required to accurately and completely represent the provided data.
<b><i>I-Guide</i></b>	<i>Appendix E: UCD Implementation Guide</i>
<b>UCDP</b>	Uniform Collateral Data Portal
<b>ULAD</b>	Uniform Loan Application Dataset

<b>Term</b>	<b>Definition</b>
<b>ULDD</b>	Uniform Loan Delivery Dataset
<b>UMDP</b>	Uniform Mortgage Data Program
<b>USDA</b>	United States Department of Agriculture
<b>XLink</b>	XML Linking Language – W3C. An XML markup language that provides methods for creating internal and external links within ML documents, and associating metadata with those links.
<b>XPath</b>	XML Path Language – W3C. A syntax for defining parts of an XML document. XPath uses path expressions to navigate XML documents.

## VIII. UNIFORM CLOSING DATASET (UCD) SPECIFICATION RESOURCES

The following documents are available on the UMDP pages at each GSE's Web sites:

- Fannie Mae: <https://www.fanniemae.com/singlefamily/uniform-closing-dataset>
- Freddie Mac: <http://www.freddiemac.com/singlefamily/sell/ucd.html>

Artifact	Title	
<b>Appendix A</b>	Closing Disclosure Mapping to the MISMO v3.3.0.0 Reference Model (.pdf version)	Retired
<b>Appendix B</b>	Closing Disclosure Mapping to the MISMO v3.3.0.0 Reference Model (.xls version)	Retired
<b>Appendix C</b>	Closing Disclosures with Reference Numbers	
<b>Appendix D</b>	UCD Cardinality, v1.0 (Cardinality integrated into Appendices H and I)	Retired
<b>Appendix E</b>	UCD Implementation Guide	
<b>Appendix F</b>	UCD Sample Use Cases	
<b>Appendix G</b>	UCD Sample XML Files	
<b>Appendix H</b>	UCD Delivery Specification (.pdf version)	Retired
<b>Appendix I</b>	UCD Delivery Specification (.xls version)	
<b>FAQs</b>		