



# Uniform Closing Dataset (UCD) Specification

Issued by Fannie Mae and Freddie Mac

Appendix F: UCD Sample Use Case

Purchase/ARM

Document Version 1.8

May 1, 2023

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  
Published in the Federal Register on December 31, 2013

## Revision History

Date	Version #	Descriptions
May 1, 2023	1.8	<ul style="list-style-type: none"> <li>Updated example dates</li> <li>Added a Gift in Section K</li> <li>Added Closing Adjustment in Section K</li> <li>Changed AbilityToRepayMethodType to Exempt</li> <li>Removed Endnotes</li> <li>Removed verbiage about plug numbers under Loan Calculations</li> <li>Updated copyright year Revised Introduction, added section for Narrative and updated QM Data Points</li> <li>Updated footers</li> </ul>
December 11, 2018	1.7	<ul style="list-style-type: none"> <li>Updated dates in CD to 2018.</li> <li>Removed comment #2 from section C under “Using This Reference” – no longer applies</li> </ul> <p>11.5 – Added Principal Reduction paid outside of Closing</p> <p>14.0/16.0 – Removed all data for sections M and N to comply with GSE’s Seller Data requirements announced on June 26, 2018</p> <p>18.2 – Updated amount to include 135.39/mo. of Mortgage Insurance</p> <p>18.5 – Updated amount to include 135.39 of Mortgage Insurance</p> <p>Per TRID 2.0, Property Taxes can be split between escrowed and non-escrowed. \$50 of Property Taxes were non-escrowed each month and updated all areas affected by this change.</p> <p>Two PARTY containers for PartyRoleType=“LoanDeliveryFilePreparer”</p>
January 31, 2017	1.6	<p>10.4 – Corrected line item label to reflect purchase</p> <p>17.6 - Corrected address to make it identical to XML and 1.6</p> <p>Updated opening sections and removed End Notes</p>
September 27, 2016	1.5	<ul style="list-style-type: none"> <li>Changed Settlement Agent's state code from ‘ST’ to ‘NY’</li> </ul>
June 17, 2016	1.4	<ul style="list-style-type: none"> <li>C. Services Borrower Did Shop for - removed the extra Title in Title - Title Endorsement Fee</li> <li>Closing Information – updated property state to NY</li> <li>Transaction Information <ul style="list-style-type: none"> <li>Borrower's Address updated state to NY</li> <li>Seller's Address updated state to NY</li> </ul> </li> <li>Contact information updated address for: <ul style="list-style-type: none"> <li>Lender's state to NY</li> <li>Lender's zip code to 12345</li> <li>Real Estate (B) state to NY</li> <li>Real Estate (S) state to NY</li> <li>Real Estate (S) zip code to 12345</li> <li>Settlement Agent's state to NY</li> <li>Settlement Agent's zip code to 12345</li> </ul> </li> <li>Contact information updated ST License ID for: <ul style="list-style-type: none"> <li>Real Estate (B) state to NY</li> <li>Real Estate (S) state to NY</li> <li>Settlement Agent's state to NY</li> </ul> </li> </ul>

<b>March 29, 2016</b>	<b>1.3</b>	<ul style="list-style-type: none"> <li>• Front matter - added PartyRoleType = LoanDeliveryFilePreparer</li> <li>• Front matter – added PartyRoleIdentifier = 999999</li> <li>• Projected Payment Table – added dollar sign (\$) for Principal &amp; Interest row</li> <li>• Projected Payment Table – removed dollar sign (\$) from the Mortgage Insurance row and the Estimated Escrow row</li> </ul>
<b>November 17, 2015</b>	<b>1.2</b>	<ul style="list-style-type: none"> <li>• Front matter - added ActualSignatureType</li> <li>• Front matter – added AutomatedUnderwritingCaselIdentifier</li> <li>• Front matter – added AutomatedUnderwritingSystemType</li> <li>• Front matter – added IdentifierOwnerURIs</li> <li>• Modified values in Loan Terms table</li> <li>• Rounded P&amp;I values in the Projected Payments table</li> <li>• Back matter – updated cross references</li> </ul>
<b>February 24, 2015</b>	<b>1.1</b>	<ul style="list-style-type: none"> <li>• Updated information in ‘Assumptions for the XML file creation’</li> <li>• Corrected statements in 4.2.3 and 4.3.3</li> <li>• Added row numbering for 15.6 and 15.6.1</li> <li>• Corrected label in 20.2</li> <li>• Removed Loan Acceptance statement in 22.1</li> </ul>
<b>July 15, 2014</b>	<b>1.0</b>	Initial Version

## I. Introduction

In conjunction with the Uniform Closing Dataset (UCD) Specifications, the Government Sponsored Entities (GSEs) are providing five sample use cases that deal with standard types of loan transactions delivered to the GSEs. They are:

- Fixed Rate Loans
- Adjustable Rate (ARM) loans
- Purchase Transactions
- Refinance Transactions
- Construction Loans

In addition to these transactions, each use case will have some unique qualities that can assist in developing UCD files that will pass all Critical Edits published by the GSEs. The Use Cases will be provided in Appendix F – UCD Sample Use Cases - each of which will have Closing Disclosure samples in addition to narratives describing the aspects of the transaction. In addition to the Use Cases, a Use Case Matrix in Excel format which will summarize the aspects of each Use Case.

Also provided by the GSEs is Appendix G – UCD XML Sample Use Cases which are sample eXtensible Markup Language (XML) files that can be used as a guideline in delivering UCD XML files to the GSEs. The data in these files is in sync with each respective Use Case in Appendix F of the same name.

## II. Use Case Narrative

### Transaction Details and Parties Involved

Michael Jones and Mary Stone (the Borrowers) purchased 456 Somewhere Avenue Anytown, NY 12345 from Steve Cole and Amy Doe (the Sellers) for \$240,000. The Real Estate Agent for the Borrowers was Samuel Green of Omega Real Estate Broker Inc. and the Real Estate Agent for the Sellers is Joseph Cain of Alpha Real Estate Broker Inc. The Settlement Agent for the transaction was Sarah Arnold of Epsilon Title Company. Both Real Estate Agents, the Settlement Agent and their companies are licensed to operate in the state of NY.

### Loan Details

The Borrowers took out a 30-year mortgage of \$211,000 from Ficus Bank (NMLS #111111). Joe Smith of Ficus (NMLS #123456) was the loan officer. The loan is an ARM loan with an initial rate of 4%. The rate can first change after 3 years with a maximum change of 2%. After that the rate can change every 6 months with a maximum change each time of 2%. The interest rate of the loan is capped at 9%. The index used for the ARM loan is a 30-Day SOFR rate. The margin is 0.2%. The initial principal and interest (P&I) payment is \$1,007.35. The P&I payment can go as high as \$1,635. The borrower is making an escrow payment of \$425 each month to partially cover property taxes and cover their homeowner's insurance. The Borrowers will pay an estimated \$575 total each month for taxes, insurance, and Homeowners Association (HOA) Dues. They will also pay \$135.39 in mortgage insurance for the first 11 years of the loan.

### Closing Costs – Loan Costs

The Borrowers will pay \$6,855 in Loan Costs. The Borrowers will pay \$2,910 to Ficus Bank in costs to originate the loan including 1% in Loan Discount Points which totals \$2,100.

Lender required fees total \$1,650 which is broken out as follows:

- The Lender paid \$705 for an Appraisal Field Review Fee
- The Lender required the Borrowers to use their vendors for a Credit Report Fee, Flood Certification Fee and Property Tax Status Research Fee. Those fees totaled \$360 from which the Borrowers paid \$40 before closing.
- The Borrowers picked companies for pest control and a survey which totaled \$585

The Borrowers paid Epsilon Title Company \$2,200 for Examination, Closing Protection Letter, and Insurance Binder Fees, \$800 in Lenders Coverage Premium plus \$1,500 for an optional Owners Coverage Premium.

### **Closing Costs – Other Costs**

The Borrowers will pay \$7,755.82 in Other Costs. The Borrowers paid \$145 in recording fees for Deed and Mortgage and the Sellers paid \$1,440 in Transfer Taxes. The Borrower prepaid \$3,960.43 which covered 12 months of Homeowners Insurance, one month of Mortgage Insurance, 16 days of Prepaid Interest and six months of County Property Taxes.

The Borrower also paid \$760.39 (after an adjustment of \$360.39) to cover two months of future payments for Homeowners Insurance, Mortgage Insurance and County Property Taxes.

The Homeowners Association required the Borrowers to pay \$1,350 at closing for a special assessment and a home inspection. The Sellers paid \$750 before closing for a Home Warranty Fee, \$450 at closing for a Mold Inspection and \$14,400 to pay all real estate commissions.

### **Total Closing Costs including Lender Credits (if applicable)**

The Borrowers confirmed that their total closing costs are \$14,610.82 of which \$40 is paid before closing with no Lender Credits from Ficus Bank.

### **Additional Transaction Funds**

The Borrowers made a Down Payment of \$29,000, provided a deposit of \$10,000 and received a gift from Arnold Stone of \$2,000. They also received a Rebate Credit of \$750 from Epsilon Title Company. The Sellers provided a credit of \$2,500. The Borrowers were responsible for covering \$300 in fuel costs and \$75 in prorated HOA Dues while the Sellers covered \$962.50 in prorated property taxes. The Borrowers were required to pay \$27,733.32 at closing to complete the transaction.

The Borrowers also paid off a \$5,000 junior lien before closing that was provided for informational purposes on the Closing Disclosure but had no effect on the closing costs due.

### **Additional Closing Information**

The loan is not assumable and has a late charge of 5% of the P&I payment with a 15-day grace period. The loan allows for partial payments. The loan has an APR of 4.561%. Should the loan go into foreclosure, state law does not protect the Borrowers from being liable for any remaining unpaid balance.

### III. Qualified Mortgage Data Points

The following required Qualified Mortgage (QM) data points are provided in the XML file only.

- AbilityToRepayMethodType = **General**
- AveragePrimeOfferRatePercent = **6.68%**
- LoanPriceQuoteInterestRatePercent = **1%**
- **gse:QualifiedMortgageShortResetARM\_APRPercent** = **9.762%**
- RegulationZExcludedBonaFideDiscountPointsPercent = **1%**
- RegulationZExcludedBonaFideDiscountPointsIndicator = **true**
- RegulationZTotalAffiliateFeesAmount = **\$200**
- RegulationZTotalLoanAmount = **\$207,616**
- RegulationZTotalPointsAndFeesAmount = **\$3,384**

### IV. Calculations Disclaimer

Any calculations provided in this Use Case were derived by the GSEs based on the knowledge of the definition of terms and knowledge of the Consumer Financial Protection Bureau (CFPB) regulations. While the GSEs strive to provide accurate values in this example, they acknowledge that lenders and technology providers may come up with alternate values based off the same knowledge. If your calculations vary from the GSEs calculations, the GSEs recommend using the values derived at your organization.

### V. Resources

Resources are available on the [Fannie Mae UCD page](#) and the [Freddie Mac UCD page](#)

## 0.1 Closing Disclosure

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

### 1.0 Closing Information

1.1 Date Issued 11/07/2022

1.2 Closing Date 11/15/2022

1.3 Disbursement Date 11/15/2022

1.4 Settlement Agent Epsilon Title Company

1.5 File # 12-4567

1.6 Property 456 Somewhere Avenue

Anytown, NY 12345

1.7 Sale Price \$240,000

### 2.0 Transaction Information

2.1 Borrower Michael Jones & Mary Stone

123 Anywhere Street

Anytown, NY 12345

2.2 Seller Steve Cole and Amy Doe

321 Somewhere Drive

Anytown, NY 12345

2.3 Lender Ficus Bank

### 3.0 Loan Information

3.1 Loan Term 30 Years

3.2 Purpose Purchase

3.3 Product 3 year/6 month Adjustable Rate

3.4 Loan Type ☒ Conventional ☐ FHA

☐ VA ☐

3.5 Loan ID # 123456789

3.6 MIC # 000654321

Loan Terms	4.0	Can this amount increase after closing?		
4.1 Loan Amount	4.1.1 \$211,000	4.1.2 NO	4.1.3	
4.2 Interest Rate	4.2.1 4%	4.2.2 YES	4.2.3	<ul style="list-style-type: none"> <li>Adjusts every 6 months starting in year 4.</li> <li>Can go as high as 9% in year 5.</li> <li>See AIR Table on page 4 for details</li> </ul>
4.3 Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	4.3.1 \$1,007.35	4.3.2 YES	4.3.3	<ul style="list-style-type: none"> <li>Adjusts every 6 months starting in year 4.</li> <li>Can go as high as \$1,635 in year 5.</li> </ul>
Does the loan have these features?				
4.4 Prepayment Penalty	4.4.1	4.4.2 NO	4.4.3	
4.5 Balloon Payment	4.5.1	4.5.2 NO	4.5.3	

Projected Payments	5.0			
5.1 Payment Calculation	5.1.1 Years 1 – 3	5.1.2 Years 4 – 11	5.1.3 Years 12 - 30	
5.2 Principal & Interest	5.2.1 5.2.2 \$1,007.35 max 5.2.3	5.2.4 \$1,007 min 5.2.5 \$1,635 max	5.2.6 \$1,007 min 5.2.7 \$1,635 max	
5.3 Mortgage Insurance	5.3.1 + \$135.39	5.3.2 + \$135.39	5.3.3 + ---	
5.4 Estimated Escrow <i>Amount can increase over time</i>	5.4.1 + \$425.00	5.4.2 + \$425.00	5.4.3 + \$425.00	
5.5 Estimated Total Monthly Payment	5.5.1 5.5.2 \$1,567.74 max	5.5.3 \$1,568 min 5.5.4 \$2,195 max	5.5.5 \$1,432 min 5.5.6 \$2,060 max	
5.6 Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	5.6.1 \$575.00 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 checked="" type="checkbox"/> Other: Homeowners Association Dues See Escrow Account on page 4 for details. You must pay for other property costs separately		In escrow? SOME YES NO

Costs at Closing	6.0			
6.1 Closing Costs	6.1.1 \$14,610.82	Includes 6.1.2 \$6,855.00 in Loan Costs + 6.1.3 \$7,755.82 in Other Costs – 6.1.4 \$0 in Lender Credits See page 2 for details.		
6.2 Cash to Close	6.2.1 \$27,733.32	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.		

## 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>\$2,910.00</b>			
01 7.2.1 1% 7.2 of Loan Amount (Points)		7.2.2	\$2,110.00	7.2.3	7.2.4	7.2.5
02 7.3 Application Fee 7.3.1		7.3.2	\$500.00	7.3.3	7.3.4	7.3.5
03 Automated Underwriting Fee			\$300.00			
04						
05						
06						
07						
08						
<b>7.4 B. Services Borrower Did Not Shop For</b>		<b>7.4.1</b>	<b>\$360.00</b>			
01 7.5 Appraisal Field Review Fee 7.5.1 to John Smith Appraisers Inc.		7.5.2		7.5.3	7.5.4	7.5.5
02 Credit Report Fee to Information, Inc.			\$80.00			7.5.6 \$705.00(L)
03 Flood Certification Fee to Info Co.			\$90.00			
04 Property Tax Status Research Fee to Info Co.			\$150.00			
05						
06						
07						
08						
09						
10						
<b>7.6 C. Services Borrower Did Shop For</b>		<b>7.6.1</b>	<b>\$3,585.00</b>			
01 7.7 Pest Inspection Fee 7.7.1 to Pests Co.		7.7.2	\$200.00	7.7.3	7.7.4	7.7.5
02 Survey Fee to Surveys Co.			\$385.00			7.7.6
03 Title – Closing Protection Letter Fee to Epsilon Title Co.			\$500.00			
04 Title – Examination Fee to Epsilon Title Co			\$800.00			
05 Title – Insurance Binder Fee to Epsilon Title Co			\$900.00			
06 Title – Lenders Coverage Premium to Epsilon Title Co.			\$800.00			
07						
<b>7.8 D. TOTAL LOAN COSTS (Borrower-Paid)</b>		<b>7.8.1</b>	<b>\$6,855.00</b>			
7.9 Loan Cost Subtotals (A + B + C)		7.9.2	\$ 6,815.00	7.9.3	\$40.00	
<b>Other Costs</b>	<b>8.0</b>					
<b>8.1 E. Taxes and Other Government Fees</b>		<b>8.1.1</b>	<b>\$185.00</b>			
01 8.2 Recording Fees 8.2 Deed: 8.2.1 \$40.00 8.2 Mortgage: 8.2.1 \$145.00		8.2.2	\$185.00	8.2.3	8.2.4	8.2.5
02 8.3 Transfer taxes to 8.3.1 Any State		8.3.2		8.3.3	8.3.4 \$1,440.00	8.3.5
<b>8.4 F. Prepays</b>		<b>8.4.1</b>	<b>\$3,960.43</b>			
01 8.5 Homeowner's Insurance Premium 8.5.1 (12 mo.) to Insurance Co.		8.5.2	\$1,800.00	8.5.3	8.5.4	8.5.5
02 8.6 Mortgage Insurance Premium 8.6.1 (1 mo.) to Essent		8.6.2	\$135.39	8.6.3	8.6.4	8.6.5
03 8.7 Prepaid Interest 8.7.1 (\$23.44 per day from 11/15/22 to 12/1/22)		8.7.2	\$375.04	8.7.3	8.7.4	8.7.5
04 8.8 Property Taxes 8.8.1 (6 mo.) to Any County USA		8.8.2	\$1,650.00	8.8.3	8.8.4	8.8.5
05 8.9 8.9.1		8.9.2		8.9.3	8.9.4	8.9.5
<b>8.10 G. Initial Escrow Payment at Closing</b>		<b>8.10.1</b>	<b>\$760.39</b>			
01 8.11 Homeowner's Insurance 8.11.1 (\$150.00 per month for 2 mo.)		8.11.2	\$300.00		8.11.4	8.11.5
02 8.12 Mortgage Insurance 8.12.1 (\$135.39 per month for 2 mo.)		8.12.2	\$270.78		8.12.4	8.12.5
03 8.13 Property Taxes 8.13.1 (\$275.00 per month for 2 mo.)		8.13.2	\$550.00		8.13.4	8.13.5
04 8.14 8.14.1		8.14.2			8.14.4	8.14.5
05						
06						
07						
08 8.15 Aggregate Adjustment		8.15.2	-\$360.39			
<b>8.16 H. Other</b>		<b>8.16.1</b>	<b>\$2,850.00</b>			
01 8.17 Homeowners Assoc. Special Assessment to HOA Acre Inc. 8.17.1		8.17.2	\$500.00	8.17.3	8.17.4	8.17.5
02 Home Inspection Fee to HOA Acre Inc.			\$850.00			
03 Home Warranty Fee to Engineers Inc.						\$750.00
04 Mold Inspection Fee to Inspector Inc.					\$450.00	
05 Real Estate Commission (Buyer) to Omega Real Estate Broker					\$7,200.00	
06 Real Estate Commission (Seller) to Alpha Real Estate Broker					\$7,200.00	
07 Title – Owner's Coverage Premium (optional) to Epsilon Title Co.			\$1,500.00			
<b>8.18 I. TOTAL OTHER COSTS (Borrower-Paid)</b>		<b>8.18.1</b>	<b>\$7,755.82</b>			
8.19 Other Costs Subtotals (E + F + G + H)		8.19.2	\$7,755.82	8.19.3		
<b>9.1 J. TOTAL CLOSING COSTS (Borrower-Paid)</b>		<b>9.1.1</b>	<b>\$14,610.82</b>			
9.2 Closing Costs Subtotals (D + I)		9.2.2	\$14,570.82	9.2.3	\$40.00	9.2.4 \$16,290.00
9.3 Lender Credits 9.3.1		9.3.2			9.2.5 \$750.00	9.2.6 \$705.00

CLOSING DISCLOSURE

PAGE 2 OF 6 • LOAN ID # 123456789



## Calculating Cash to Close 10.0 Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
10.1 Total Closing Costs (J)	10.1.1 \$13,759.00	10.1.2 \$14,610.82	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 -\$40.00	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 10.3.4
10.4 Down Payment/Funds from Borrower	10.4.1 \$29,000.00	10.4.2 \$29,000.00	10.4.3 NO 10.4.4
10.5 Deposit	10.5.1 -\$10,000.00	10.5.2 -\$10,000.00	10.5.3 NO 10.5.4
10.6 Funds for Borrower	10.6.1 \$0	10.6.2 \$0	10.6.3 NO 10.6.4
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 -\$3,337.50	10.8.3 YES • 10.8.4 See details in Sections K & L.
10.9 Cash to Close	10.9.1 \$32,759.00	10.9.2 \$27,733.32	

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

BORROWER'S TRANSACTION				SELLER'S TRANSACTION			
11.0 K. Due from Borrower at Closing				14.0 M. Due to Seller at Closing			
01 11.1 Sale Price of Property	11.1.1	\$240,000.00		01 14.1 Sale Price of Property	14.1.1		
02 11.2 Sale Price of Any Personal Property Included in Sale	11.2.1			02 14.2 Sale Price of Any Personal Property Included in Sale	14.2.1		
03 11.3 Closing Costs Paid at Closing (J)	11.3.1	\$14,570.82		03 14.3	14.3.1		
04 11.4	11.4.1			04			
11.5 Adjustments				05			
05 Fuel Costs	11.5.1	\$300.00		06			
06				07			
Adjustments for Items Paid by Seller in Advance				Adjustments for Items Paid by Seller in Advance			
08 11.6 City/Town Taxes __ to __	11.6.1			09 14.4 City/Town Taxes __ to __	14.4.1		
09 11.7 County Taxes __ to __	11.7.1			10 14.5 County Taxes __ to __	14.5.1		
10 11.8 Assessments __ to __	11.8.1			11 14.6 Assessments __ to __	14.6.1		
11 11.9 HOA Dues 11/15/22 to 11/30/22	11.9.1	\$75.00		12 14.7	14.7.1		
12				13			
12.0 L. Paid Already by or on Behalf of Borrower at Closing				15.0 N. Due from Seller at Closing			
01 12.1 Deposit	12.1.1	\$10,000.00		01 15.1 Excess Deposit	15.1.1		
02 12.2 Loan Amount	12.2.1	\$211,000.00		02 15.2 Closing Costs Paid at Closing (J)	15.2.1		
03 12.3 Existing Loan(s) Assumed or Taken Subject to	12.3.1			03 15.3 Existing Loan(s) Assumed or Taken Subject to	15.3.1		
04 12.4 Satisfaction of Jr. Lien \$5,000 POC Borrower	12.4.1			04 15.4 Payoff of First Mortgage Loan	15.4.1		
05 12.5 Seller Credit	12.5.1	\$2,500.00		05 15.5 Payoff of Second Mortgage Loan	15.5.1		
12.6 Other Credits	12.6.1			06 15.6	15.6.1		
06 Rebate from Epsilon Title Co.		\$750.00		07			
07 Gift from Arnold Stone		\$2000.00		08 15.7 Seller Credit	15.7.1		
12.7 Adjustments	12.7.1			09 15.8	15.8.1		
08				10			
Adjustments for Items Unpaid by Seller				Adjustments for Items Unpaid by Seller			
12 12.8 City/Town Taxes __ to __	12.8.1			14 15.9 City/Town Taxes __ to __	15.9.1		
13 12.9 County Taxes 8/1/22 to 11/14/22	12.9.1	\$962.50		15 15.10 County Taxes __ to __	15.10.1		
14 12.10 Assessments __ to __	12.10.1			16 15.11 Assessments __ to __	15.11.1		
15 12.11	12.11.1			17 15.12	15.12.1		
16				18			
CALCULATION 13.0				CALCULATION 16.0			
13.1 Total Due from Borrower at Closing (K)	13.1 13.1.1	\$254,945.82		16.1 Total Due to Seller at Closing (M)	16.1 16.1.1		
13.2 Total Paid Already by or on behalf of Borrower at Closing (L)	13.2.1	-\$227,212.50		16.2 Total Due from Seller at Closing (N)	16.2 16.2.1		
13.3 Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	13.3.1	\$27,733.32		16.3 Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Seller	16.3 16.3.1		

CLOSING DISCLOSURE

PAGE 3 OF 6 • LOAN ID # 123456789

Additional Information About This Loan

Loan Disclosures17.0

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 15 days late, your lender will charge a late fee of 5% 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, NY 12345

You may lose this property if you do not make your payments or Satisfy other obligations for this loan.

18.0 Escrow Account

For now, your loan

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

Escrow		
Escrowed Property Costs over Year 1	18.2 \$5,100.00	Estimated total amount over year 1 for your escrowed property costs: 18.2.1 Homeowners Insurance, Property Taxes
Non-Escrowed Property Costs over Year 1	18.3 \$1,800.00	Estimated total amount over year 1 for your non-escrowed property costs: 18.3.1 Homeowners Association Dues, Property Taxes You may have other property costs.
Initial Escrow Payment	18.4 \$760.39	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	18.5 \$425.00	The amount included in your total monthly payment.

18.1, cont'd

☐ will not have an escrow account because ☐ you declined it

☐ your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner’s insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow		
Estimated Property Costs over Year 1	18.6	Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee	18.7	

In the future,

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

Adjustable Interest Rate (AIR) Table20.0		
Index + Margin	20.1	SOFR + 0.2%
Initial Interest Rate	20.2	4%
Minimum/Maximum Interest Rate	20.3	4% / 9%
Change Frequency		
First Change	20.4	Beginning of year 4
Subsequent Change	20.5	Every 6th month after first change
Limits on Interest Rate Changes		
First Change	20.6	2%
Subsequent Change	20.7	2%

**Other Disclosures****22.0****Appraisal**

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

**Contract Details**

See your note and security instrument for information about

- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

**22.1 Liability after Foreclosure**

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

☐ state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.

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

**Refinance**

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

**Tax Deductions**

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

**Loan Calculations****21.0**

<b>Total of Payments.</b> Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	<b>21.1</b>	<b>\$562,765</b>
<b>Finance Charge.</b> The dollar amount the loan will cost you.	<b>21.2</b>	<b>\$351,765</b>
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	<b>21.3</b>	<b>\$211,000</b>
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	<b>21.4</b>	<b>4.561%</b>
<b>Total Interest Percentage (TIP).</b> The total amount of interest that you will pay over the loan term as a percentage of you loan amount.	<b>21.5</b>	<b>166.71%</b>

**Questions?** If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at [www.consumerfinance.gov/mortgage-closing](http://www.consumerfinance.gov/mortgage-closing)

CLOSING DISCLOSURE

PAGE 5 OF 6 • LOAN ID # 123456789

Contact Information		23.0			
	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
	23.0.1	23.0.2	23.0.3	23.0.4	23.0.5
23.1 Name	23.1.1 Ficus Bank	23.1.2	23.1.3 Omega Real Estate Broker Inc.	23.1.4 Alpha Real Estate Broker Inc.	23.1.5 Epsilon Title Company
23.2 Address	23.2.1 4321 Random Blvd. Somecity, NY 12345	23.2.2	23.2.3 789 Local Lane Sometown, NY 12345	23.2.4 987 Suburb Ct. Someplace, NY 12345	23.2.5 123 Commerce Pl. Somecity, NY 12344
23.3 NMLS ID	23.3.1 111111	23.3.2	23.3.3	23.3.4	23.3.5
23.4 NY + License ID	23.4.1	23.4.2	23.4.3 NY123456	23.4.4 NY121212	23.4.5 NY987655
23.5 Contact	23.5.1 Joe Smith	23.5.2	23.5.3 Samuel Green	23.5.4 Joseph Cain	23.5.5 Sarah Arnold
23.6 Contact NMLS ID	23.6.1 123456	23.6.2	23.6.3	23.6.4	23.6.5
23.7 Contact NY + License ID	23.7.1	23.7.2	23.7.3 NY54321	23.7.4 NY212121	23.7.5 NY556788
23.8 Email	23.8.1 Joe_smith@ ficusbank.com	23.8.2	23.8.3 sam@omegare.biz	23.8.4 joe@alphare.biz	23.8.5 sarah@ epsilontitle.com
23.9 Phone	23.9.1 123-456-7890	23.9.2	23.9.3 123-555-1717	23.9.4 321-555-7171	23.9.5 987-555-4321

## Confirm Receipt 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.

24.1 Applicant Signature

24.2 Date

24.1 Co-Applicant Signature

24.2 Date

CLOSING DISCLOSURE

PAGE 5 OF 6 • LOAN ID # 123456789