

Uniform Closing Dataset v2.0

Issued by Fannie Mae and Freddie Mac

UCD v2.0 Sample CDs Purchase/ARM

Document Version 1.0

December 17,2024

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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86 FR 44267 Interpretation (August 8, 2021)

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83 FR 19159 Amendments (May 2, 2018)

82 FR 37656 Amendments (August 11, 2017)

81 FR 7032 Correction (February 10, 2016)

80 FR 80228 Correction (December 24, 2015)

80 FR 43911 Amendments (July 24, 2015)

[80 FR 8767](https://www.federalregister.gov/citation/80-FR-8767) Amendments (Feb. 19, 2015)

[80 FR 43911](https://www.federalregister.gov/citation/80-FR-43911) Amendments (July 24, 2015)

80 FR 80228 Correction (December 24, 2015)

**Revision History**

| Date | Version # | Descriptions |
| --- | --- | --- |
| 12/17/2024 | 1.0 | * New version for UCD v2.0 |

# 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 UCD V2.0 Sample CDs

- 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 are the UCD V2.0 Sample XML Files 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.

# 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 2.0%. 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 $1,450 which is broken out as follows:

* The Lender paid $705 for an Appraisal Fee
* The Lender required the Borrowers to use their vendors for a Credit Report Fee, Flood Certification Fee and Tax Service Fee. Those fees totaled $360 from which the Borrowers paid $40 before closing.
* The Borrowers picked a company for a survey which totaled $385

The Borrowers paid Epsilon Title Company $2,400 for Examination, Recording Service Fee, Borrower 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 $7,779.26 in Other Costs. The Borrowers paid $185 in recording fees for Deed and Mortgage and the Sellers paid $1,440 in Transfer Taxes. The Borrower prepaid $3,983.87which covered 12 months of Homeowners Insurance, one month of Mortgage Insurance, 17 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 $500 at closing for a Master Insurance Policy and a Builder Fee of $850. 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 14,634.26 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 $27,756.76 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 = 7.45%
* 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](https://singlefamily.fanniemae.com/applications-technology/uniform-closing-dataset-collection-solution) and the [Freddie Mac UCD page](https://sf.freddiemac.com/tools-learning/uniform-mortgage-data-program/ucd)

|  |  |
| --- | --- |
| 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 | | 2.0 Transaction Information | | 3.0 Loan Information | |
| 1.1  **Date Issued** | **11/07/2025** | 2.1 **Borrower** | **Michael Jones & Mary Stone** | 3.1 **Loan Term** | **30 Years** |
| 1.2  **Closing Date** | **11/14/2025** |  | **123 Anywhere Street** | 3.2 **Purpose** | **Purchase** |
| 1.3 **Disbursement Date** | **11/14/2025** |  | **Anytown, NY 12345** | 3.3 **Product** | **3 year/6 month Adjustable Rate** |
| 1.4 **Settlement Agent** | **Epsilon Title Company** | 2.2 **Seller** | **Steve Cole and Amy Doe** |  |  |
| 1.5 **File #** | **12-4567** |  | **321 Somewhere Drive** | 3.4 **Loan Type** | **☑ Conventional 🞏 FHA** |
| 1.6 **Property** | **456 Somewhere Avenue** |  | **Anytown, NY 12345** |  | **🞏 VA 🞏\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
|  | **Anytown, NY 12345** | 2.3 **Lender** | **Ficus Bank** | 3.5 **Loan ID #** | **123456789** |
| 1.7 **Sale Price** | **$240,000** |  |  | 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 • Adjusts **every 6 months** starting in **year 4**.  • Can go **as high as 9%** in **year 5**.  • See AIR Table on page 4 for details |
| 4.3 **Monthly Principal & Interest**  *See Projected Payments below*  *for your Estimated Total Monthly Payment* | 4.3.1 **$1,007.35** | 4.3.2 **Yes** | 4.3.3 • Adjusts **every 6 months** starting in **year 4**.  • Can go **as high as $1,635** in **year 5**. |
|  |  | **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**  *Amount can increase over time* | | 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**  *Amount can increase over time*  *See page 4 for details* | | 5.6.1 **$575.00**  5.6.2 **a month** | This estimate includes  5.6.3 **☑** Property Taxes  5.6.4 **☑** Homeowners Insurance  5.6.5 **☑** Other: Homeowners Association Dues | | In escrow?  **SOME**  **YES**  **No** |
| *See Escrow Account on page 4 for details. You must pay for other property*  *costs separately* | | |
| **Costs at Closing** | 6.0 | |  | | |
| 6.1 **Closing Costs** | 6.1.1 **$14,634.26** | | Includes 6.1.2 **$6,855.00** in Loan Costs +6.1.3 **$7,779.26** in Other Costs – 6.1.4 $**0** in Lender Credits *See page 2 for details.* | | |
| 6.2 **Cash to Close** | 6.2.1 **$27,756.76** | | Includes Closing Costs. *See Calculating Cash to Close on page 3 for details.* | | |

CLOSING DISCLOSURE PAGE 1 OF 5 ▪ LOAN ID # 123456789

**Closing Cost Details**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Loan Costs** | 7.0 | | **Borrower-Paid** | | | **Seller-Paid** | | | | | | **Paid by**  **Others** | |
| At Closing | | Before Closing | At Closing | | Before Closing | | | |
| 7.1 **A. Origination Charges** | | | 7.1.1 **$2,910.00** | | |  | | | | | |  | |
| 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 | | | 7.2.6 | |
| 02 7.3 Application Fee 7.3.1 | | | 7.3.2 **$500.00** | 7.3.3 | | 7.3.4 | | | 7.3.5 | | | 7.3.6 | |
| 03 Automated Underwriting Fee | | | **$300.00** |  | |  | | |  | | |  | |
| 04 | | |  |  | |  | | |  | | |  | |
| 05 | | |  |  | |  | | |  | | |  | |
| 06 | | |  |  | |  | | |  | | |  | |
| 07 | | |  |  | |  | | |  | | |  | |
| 08 | | |  |  | |  | | |  | | |  | |
| 7.4 **B. Services Borrower Did Not Shop For** | | | 7.4.1 **$360.00** | | |  | | | | | |  | |
| 01 7.5 Appraisal Fee 7.5.1 to John Smith Appraisers Inc. | | | 7.5.2 | 7.5.3 | | 7.5.4 | | | 7.5.5 | | | 7.5.6  **$705.00(L)** | |
| 02 Credit Report Fee to Information, Inc. | | | **$80.00** | **$40.00** | |  | | |  | | |  | |
| 03 Flood Certification Fee to Info Co. | | | **$90.00** |  | |  | | |  | | |  | |
| 04 Tax Service Fee to Info Co. | | | **$150.00** |  | |  | | |  | | |  | |
| 05 | | |  |  | |  | | |  | | |  | |
| 10 | | |  |  | |  | | |  | | |  | |
| 7.6 **C. Services Borrower Did Shop For** | | | 7.6.1 **$3,585.00** | | |  | | | | | |  | |
| 01 7.7 Title- recording Service Fee 7.7.1 to Epsilon Title Co. | | | 7.7.2 **$200.00** | 7.7.3 | | 7.7.4 | | | 7.7.5 | | | 7.7.6 | |
| 02 Survey Fee to Surveys Co. | | | **$385.00** |  | |  | | |  | | |  | |
| 03 Title – Borrower 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** . | | |  |  | |  | | |  | | |  | |
| 7.8 **D. TOTAL LOAN COSTS (Borrower-Paid)** | | | 7.8.1 **$6,855.00** | | |  | | | | | |  | |
| 7.9 Loan Cost Subtotals (A + B + C) | | | 7.9.2 **$ 6,815.00** | 7.9.3 **$40.00** | |  | | |  | | |  | |
| **Other Costs** | 8.0 |  | | |  | |  | | |  | | |
| 8.1 **E. Taxes and Other Government Fees** | | | 8.1.1 **$185.00** | | |  | | | | | | |  |
| 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 | | 8.2.6 |
| 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 | | 8.3.6 |
| 8.4 **F. Prepaids** | | | 8.4.1 $3,983.87 | | |  | | | | | | |  |
| 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 | | 8.5.6 |
| 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 | | 8.6.6 |
| 03 8.7 Prepaid Interest 8.7.1 ($23.44 per day from 11/14/25 to 12/1/25) | | | 8.7.2 **$398.48** | 8.7.3 | | 8.7.4 | | | | | 8.7.5 | | 8.7.6 |
| 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 | | 8.8.6 |
| 05 8.9 8.9.1 | | | 8.9.2 | 8.9.3 | | 8.9.4 | | | | | 8.9.5 | | 8.9.6 |
| 8.10 **G. Initial Escrow Payment at Closing** | | | 8.10.1 **$760.39** | | |  | | | | | | |  |
| 01 8.11 Homeowner’s Insurance 8.11.1 ($150.00 per month for 2 mo.) | | | 8.11.2 **$300.00** |  | | 8.11.4 | | | | |  | | 8.11.6 |
| 02 8.12 Mortgage Insurance 8.12.1 ($135.39 per month for 2 mo.) | | | 8.12.2 **$270.78** |  | | 8.12.4 | | | | |  | | 8.12.6 |
| 03 8.13 Property Taxes 8.13.1 ($275.00 per month for 2 mo.) | | | 8.13.2 **$550.00** |  | | 8.13.4 | | | | |  | | 8.13.6 |
| 04 8.14 8.14.1 | | | 8.14.2 |  | | 8.14.4 | | | | |  | | 8.14.6 |
| 07 | | |  |  | |  | | | | |  | |  |
| 08 8.15 Aggregate Adjustment | | | 8.15.2 **-$360.39** |  | |  | | | | |  | |  |
| 8.16 **H. Other** | | | 8.16.1 **$2,850.00** | | |  | | | | | | |  |
| 01 8. 17 Master Insurance Policy to HOA Acre Inc. 8.17.1 | | | 8.17.2 **$500.00** | 8.17.3 | | 8.17.4 | | | | | 8.17.5 | | 8.17.6 |
| 02 Builder Fee to A1-Builders | | | **$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** |  | |  | | | | |  | |  |
|  | | |  |  | |  | | | | |  | |  |
| 8.18 **I. TOTAL OTHER COSTS (Borrower-Paid)** | | | 8.18.1 **$7,779.26** | | |  | | | | | | |  |
| 8.19 Other Costs Subtotals (E + F + G + H) | | | 8.19.2 **$7,779.26** | 8.19.3 | |  | | | | |  | |  |
| 9.1 **J. TOTAL CLOSING COSTS (Borrower-Paid**) | | 9.1.1**$14,634.26** | | | |  | | | | | | | |
| 9.2 Closing Costs Subtotals (D + I) | | 9.2.2 **$14,594.26** | | 9.2.3 **$40.00** | | 9.2.4 **$16,290.00** | | | | | 9.2.5 **$750.00** | | 9.2.6**$705.00** |
| 9.3 Lender Credits 9.3.1 | | 9.3.2 | |  | |  | | | | |  | |  |

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|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Calculating Cash to Close** | 10.0Use 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 **$14,634.26** | 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 **$27,756.76** |  | |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **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** | | | 11.0.1 **$254,969.26** |  | 14.0 **M. Due to Seller at Closing** | 14.0.1 |
| 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 **$14,594.26** |  | 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 |
| 1011.8 **Assessments \_\_ to \_\_** | | | 11.8.1 |  | 11 14.6 Assessments \_\_ to \_\_ | 14.6.1 |
| 11 11.9 HOA Dues **11/14/25** to **11/30/25** | | | 11.9.1 **$75.00** |  | 12 14.7 | 14.7.1 |
| 12.0 **L. Paid Already by or on Behalf of Borrower at Closing** | | | 12.0.1 **$227,212.50** |  | 15.0 **N. Due from Seller at Closing  15.0** | 15.0.1 |
| 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 **8/1/25** to **11/14/25** | | | 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 **$254,969.26** | |  | 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 | | 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 ☑From 🞏To**  **Borrower** | | 13.3.1  **$27,756.76** | |  | 16.3 **Cash to Close 🞏From 🞏To Seller** 16.3 | 16.3.1 |

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**Additional Information About This Loan**

|  |  |
| --- | --- |
| **Loan Disclosures** | 17.0 |
| 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. | |

CLOSING DISCLOSURE

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| 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 pay-  ment 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. | | | |

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| **Adjustable Interest Rate (AIR) Table** | | | 20.0 |
| **Index + Margin** | | 20.1 **SOFR + 2.0%** | |
| **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 **6**th month after first change | | |
| **Limits on Interest Rate Changes** | | | |
| First Change | | 20.6 **2%** | |
| Subsequent Change | | 20.7 **2%** | |

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| --- | --- | --- |
| **Loan Calculations** | 21.0 |  |
| **Total of Payments.** Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled. | | 21.1 **$562,765** |
| **Finance Charge.** The dollar amount the loan will cost you. | | 21.2 **$351,765** |
| **Amount Financed.** The loan amount available after paying your upfront finance charge. | | 21.3 **$211,000** |
| **Annual Percentage Rate (APR).** Your costs over the loan term expressed as a rate. This is not your interest rate. | | 21.4 **4.561%** |
| **Total Interest Percentage (TIP).** The total amount of interest that you will pay over the loan term as a percentage of you loan amount. | | 21.5 **166.71%** |

**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**

|  |  |
| --- | --- |
| **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. | |

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| **Contact Information** | 23.0 |  |  |  |  |
|  | **Lender**  23.0.1 | **Mortgage Broker** 23.0.2 | **Real Estate Broker (B)**  23.0.3 | **Real Estate Broker (S)**  23.0.4 | **Settlement Agent**  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 |

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