



Closing Disclosure (CD) Form Page 1

Closing Disclosure

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

Date mailed or delivered to consumer

Closing Information	Transaction Information	Loan Information
Date Issued Closing Date Disbursement Date Settlement Agent File # Property Sale Price	Borrower Seller Lender Name and Address for both are required	Loan Term Purpose Product Loan Type Loan ID # MIC #
Date of consummation		Transaction Type Product Type <input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> _____ Mortgage Insurance Case #
For a loan without a purchase, the name of the field is changed to Appraised Property Value or Estimated Property Value		

Loan Terms	Can this amount increase after closing?
Loan Amount	\$481,516
Interest Rate	Truncated examples: \$481,516.00 = \$481,516 \$481,516.23 = \$481,516.23
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	<p>Loan Amount: If "YES" a negative amortization feature is incorporated in the loan</p> <p>Interest Rate and Monthly Principal Interest: If "YES" specific language about the increase is included</p>
Prepayment Penalty	Does the loan have these features?
Balloon Payment	Prepayment Penalty or Balloon Payment: If "YES" information specific to that term will be shown

Projected Payments	
Payment Calculation	
Principal & Interest	There can be as few as one column (for a 30 year fixed rate without Mortgage Insurance) or as many as four columns
Mortgage Insurance	
Estimated Escrow <i>Amount can increase over time</i>	
Estimated Total Monthly Payment	Estimated is used as the Escrow amount can increase over time

Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i> <i>See page 4 for details</i>	<p>This estimate includes</p> <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>	<p>In escrow?</p> <p>YES = Items that are included in the monthly payment NO = Items not included</p>
Taxes, Insurance and Other Other will include one cost type and the phrase "and additional costs" if		

Costs at Closing		
Closing Costs	Includes costs paid at and before closing	Includes in Loan Costs + in Other Costs - in Lender Credits. See page 2 for details.
Cash to Close	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.	
	On a loan without a purchase transaction, this line will include check-boxes labeled From and To Borrower indicating whether the consumer is receiving funds or must bring funds to close	

Reference Guide – Closing Disclosure (CD) Form Analysis

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Closing Cost Details

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

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Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	Yes or No for each line
Total Closing Costs (J)				If "Yes" an explanation is required and refers the consumer to the section of the CD that contains the Change
Closing Costs Paid Before Closing				
Closing Costs Financed (Paid from your Loan Amount)				
1 Down Payment/Funds from Borrower				
2 Deposit				1 - Difference between purchase price and loan amount or loan amount and debt paid off 2 - Refinance cash out 3 - Seller paid Loan Costs or Other Costs 4 - Subordinate financing, gift funds, prorations and generalized credits from other than seller or lender
3 Funds for Borrower				
4 Seller Credits				
5 Adjustments and Other Credits				
Cash to Close				Cash to Close from Page One

Borrower's Transaction		Seller's Transaction	
Summaries of Transactions		Use this table to see a summary of your transaction.	
K. Due from Borrower at Closing	\$00,000	M. Due to Seller at Closing	\$00,000
1 Sale Price of Property		01 Sale Price of Property	
2 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
3 Closing Costs Paid at Closing (J)		03	
04		04	
Adjustments		Subtotals shown at the top of each section	
05		05	
06		06	
07		07	
08		08	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
8 City/Town Taxes to		9 City/Town Taxes to	
9 County Taxes to		10 County Taxes to	
10 Assessments to		11 Assessments to	
11		12	
12		13	
13		14	
14		15	
15		16	
L. Paid Already by or on Behalf of Borrower at Closing	\$00,000	N. Due from Seller at Closing	\$00,000
1 Deposit		1 Excess Deposit	
2 Loan Amount		2 Closing Costs Paid at Closing (J)	
3 Existing Loan(s) Assumed or Taken Subject to		3 Existing Loan(s) Assumed or Taken Subject to	
04		4 Payoff of First Mortgage Loan	
05 Seller Credit		5 Payoff of Second Mortgage Loan	
Other Credits	Generalized credits to the borrower	06	
06		07	
07		08 Seller Credit	
Adjustments		09	
08		10	
09		11	
10		12	
11		13	
Adjustments for Items Unpaid by Seller		Subtotals of debits from line M and credits from line N are subtracted	
12 City/Town Taxes to		14 City/Town Taxes to	
13 County Taxes to		15 County Taxes to	
14 Assessments to		16 Assessments to	
15		17	
16		18	
17		19	
CALCULATION	\$00,000	CALCULATION	\$00,000
Total Due from Borrower at Closing (K)		Total Due to Seller at Closing (M)	
Total Paid Already by or on Behalf of Borrower at Closing (L)		Total Due from Seller at Closing (N)	
Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Borrower		Cash <input type="checkbox"/> From <input type="checkbox"/> To Seller	

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CD Page 3 for Transaction Without Seller

Payoffs and Payments		Use this table to see a summary of your payoffs and payments to others from your loan amount.
TO		AMOUNT
01	<div style="border: 1px solid red; padding: 5px; display: inline-block;"> Each payoff or payment must be itemized, showing the payee, a description of the disbursement and the amount </div>	
02		
03		
04		
05		
06		
07		
08		
09		
10		
11		
12		
13		
14		
15		
K. TOTAL PAYOFFS AND PAYMENTS		

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

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Closing Disclosure (CD) Form Page 4

Additional Information About This Loan

Now contains projections of property costs over year one of the loan

Loan Disclosures

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.

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.

Expanded areas for Negative Amortization and Partial Payments

Late Payment

If your payment is late, your lender will charge a late fee of _____

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.

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.

Security Interest

You are granting a security interest in _____

Required language

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

Escrow Account

For now, your loan

- 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		Estimated total amount over year 1 for your escrowed property costs:
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payment		A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment		The amount included in your total monthly payment.
<input type="checkbox"/> will not have an escrow account because <input type="checkbox"/> you declined it <input type="checkbox"/> your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.		
No Escrow		
Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

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 Payment (AP) Table

Interest Only Payments?	Will only appear if the loan program allows for a change in the payment other than a change to the interest rate
Optional Payments?	
Step Payments?	
Seasonal Payments?	
Monthly Principal and Interest Payments	
First Change/Amount	
Subsequent Changes	
Maximum Payment	

Adjustable Interest Rate (AIR) Table

Index	+	Margin
Initial Interest Rate		
Minimum/Maximum Interest Rate		
Change Frequency		
First Change		
Subsequent Changes		
Limits on Interest Rate Changes		
First Change		
Subsequent Changes		

Will appear only if the loan has a provision that allows for the interest rate to increase after consummation

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Loan Calculations	
Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	
Finance Charge. The dollar amount the loan cost you.	Required disclosures
Amount Financed. The loan amount available after paying your upfront finance charge.	
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	

Contains CFPB website for questions or complaints

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
<p>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.</p>
<p>Contract Details See your note and security instrument for information about</p> <ul style="list-style-type: none"> • 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.
<p>Liability after Foreclosure If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,</p> <p><input type="checkbox"/> state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.</p> <p><input type="checkbox"/> state law does not protect you from liability for the unpaid balance.</p>
<p>Refinance Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.</p>
<p>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.</p>

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

Now includes:
NMLS ID and License # for the Lender, Mortgage Broker
License # for Real Estate Brokers and the Settlement Agent
Bar Registration # for Settlement Attorneys

Even if signed, the consumer is not required to accept the loan

Confirm Receipt
By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Applicant Signature _____ Date _____ Co-Applicant Signature _____ Date _____

CLOSING DISCLOSURE PAGE 5 OF 5 • LOAN ID #

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