

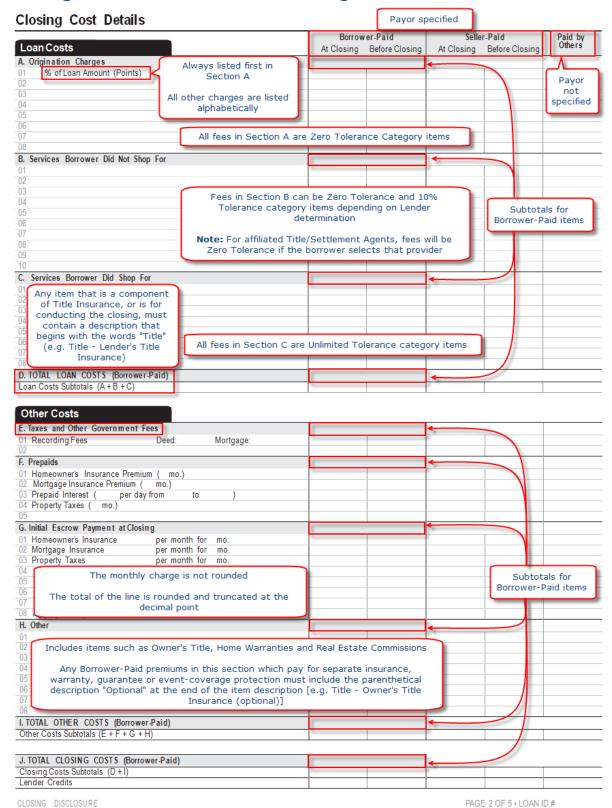
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Reference Guide – Closing Disclosure (CD) Form Analysis

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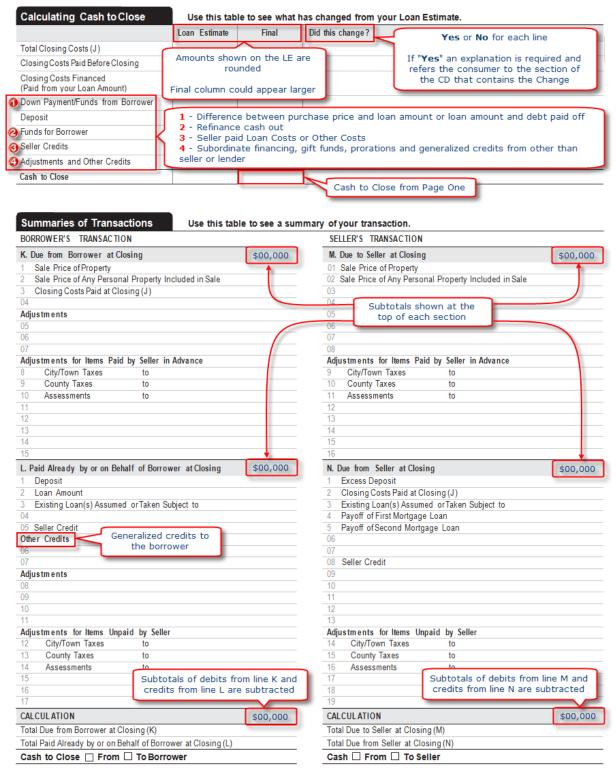
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CLOSING DISCLOSURE PAGE 3 OF 5 · LOAN ID #

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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 TO		AMOUNT	
01	Each payoff or payment must be itemized, showing the payee, a description of the		
02	disbursement and the amount		
03			
04			
05			
06			
07			
08			
09			
10			
11			
12			
13			
14			
15			
K. TOTAL PAYOFFS AND PAYME	NTS		

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)			1
Closing Costs Paid Before Closing	Abbreviated section		
Total Payoffs and Payments (K)			
Cash to Close	From To	From To	Closing Costs Financed (Paid from your Loan Amount)

CLOSING DISCLOSURE PAGE 3 OF 5 • LOAN ID # 123456789







Additional Information About This Loan

Now contains projections of

	of the loan	
Loan Disclosures		
Assumption	Escrow Account	
If you sell or transfer this property to another person, your lender	For now, your loan	
will allow, under certain conditions, this person to assume this	☐ will have an escrow account (also called an "impound" or "trust"	
loan on the original terms.	account) to pay the property costs listed below. Without an escrow	
☐ will not allow assumption of this loan on the original terms.	account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest	
Demand Feature	for failing to make a payment.	
Your loan		
☐ has a demand feature, which permits your lender to require early	Escrow	
repayment of the loan. You should review your note for details.	Escrowed Estimated total amount over year 1 for	
does not have a demand feature	Property Costs your escrowed property costs: over Year 1	
Expanded areas for Negative Late Payme amortization and Partial		
lf your payme amortization and Partial Payments r will charge a	Non-Escrowed Estimated total amount over year 1 for	
late fee of	Property Costs your non-escrowed property costs:	
Non-Air Amendination (Increase in Lean Amount)	over real v	
Negative Amortization (Increase in Loan Amount) Under your loan terms, you	You may have other property costs.	
☐ are scheduled to make monthly payments that do not pay all of	Initial Escrow A cushion for the escrow account you	
the interest due that month. As a result, your loan amount will	Payment pay at closing. See Section G on page 2.	
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.	Monthly Escrow The amount included in your total Payment monthly payment.	
may have monthly payments that do not pay all of the interest	1 dyllicht Horning paymont.	
due that month. If you do, your loan amount will increase	☐ will not have an escrow account because ☐ you declined it ☐ your	
(negatively amortize), and, as a result, your loan amount may	lender does not offer one. You must directly pay your property	
become larger than your original loan amount. Increases in your	costs, such as taxes and homeowner's insurance. Contact your	
loan amount lower the equity you have in this property.	lender to ask if your loan can have an escrow account.	
☐ do not have a negative amortization feature.	No Escrow	
Partial Payments	Estimated total amount over year 1. You	
Your lender	Property Costs must pay these costs directly, possibly over Year 1 in one or two large payments a year.	
may accept payments that are less than the full amount due	Escrow Waiver Fee	
(partial payments) and apply them to your loan. ☐ may hold them in a separate account until you pay the rest of the	2000 112.5.5.55	
payment, and then apply the full payment to your loan.	In the future,	
does not accept any partial payments.	Your property costs may change and, as a result, your escrow pay-	
If this loan is sold, your new lender may have a different policy.	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)	
Security Interest You are granting a security interest in	impose fines and penalties or (2) place a tax lien on this property. If	
Required language	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	
You may lose this property if you do not make your payments or satisfy other obligations for this loan.	benefits than what you could buy on your own.	
Salisty Office obligations for this toal.		
Adjustable Payment (AP) Table	Adjustable Interest Rate (AIR) Table	
Interest Only Payments? Will only appear if the loan	Index + Margin	
Optional Payments? program allows for a change in	Initial Interest Rate	
the payment other than a change to the interest rate	Minimum/Maximum Interest Rate	
Seasonal Payments?	Change Frequency Will appear only if the loan	
Monthly Principal and Interest Payments	First Change has a provision that allows Subsequent Changes for the interest rate to	
First Change/Amount	Limits on Interest Rate Changes increase after consummation	
Subsequent Changes	First Change	
Maximum Payment	Subsequent Changes	
Maximum rayment	Subsequent Ghanges	

CLOSING DISCLOSURE PAGE 4 OF 5 • LOAN ID #







Loan Calculations	Other Disclosures
Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	Appraisal If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the
Finance Charge. The dollar amount the load Required disclosures	information listed below.
Amount Financed. The loan amount available after paying your upfront finance charge.	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
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	loan, and the rules for making payments before they are due.
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	I 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 formore information. □ state law does not protect you from liability for the unpaid balance.
Questions? If you have questions about the loan terms or costs on this form, use the contact information of make a complaint, contact the Consumer Financial Protection Bureau at	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.
www.consumerfinance.gov/mortgage-closing	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.
Contact Information	

Lender Mortgage Broker Real Estate Broker (B) Real Estate Broker (S) | Settlement Agent Name Address **NMLS ID** License ID Now includes: NMLS ID and License # for the Lender, Mortgage Broker Contact License # for Real Estate Brokers and the Settlement Agent Contact NMLS ID Bar Registration # for Settlement Attorneys Contact License ID Email Phone 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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