

GUIDE TO GETTING IT RIGHT: GFE & HUD-1/1A

OMB Approval No. 2502-0265

Good Faith Estimate (GFE)

Name of Originator	Borrower
Originator Address	Property Address
Originator Phone Number	Date of GFE
Originator Email	

Purpose
This GFE gives you an estimate of your settlement charges and loan terms if you are approved for this loan. For more information, see HUD's *Special Information Booklet* on settlement charges, your *Truth-in-Lending Disclosures*, and other consumer information at www.hud.gov/respa. If you decide you would like to proceed with this loan, contact us.

Shopping for your loan
Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping chart on page 3 to compare all the offers you receive.

Important dates

- The interest rate for this GFE is available through [] . After this time, the interest rate, some of your loan Origination Charges, and the monthly payment shown below can change until you lock your interest rate.
- This estimate for all other settlement charges is available through [] .
- After you lock your interest rate, you must go to settlement within [] days (your rate lock period).

This Guide will assist you in complying with the provisions of the Real Estate Settlement Procedures Act (RESPA) that require the completion of a Good Faith Estimate and Uniform Settlement Statement (HUD-1/1A) in certain circumstances.

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A. Settlement Statement (HUD-1)

B. Type of Loan

1. FHA 2. RHS 3. Conv. Unins. 6. File Number: 7. Loan Number: 8. Mortgage Insurance Case Number:
 4. VA 5. Conv. Ins.

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "p.o.c." were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower: E. Name & Address of Seller: F. Name & Address of Lender:
 G. Property Location: H. Settlement Agent: I. Settlement Date:
 Place of Settlement:

J. Summary of Borrower's Transaction	K. Summary of Seller's Transaction
100. Gross Amount Due from Borrower	400. Gross Amount Due to Seller
101. Contract sales price	401. Contract sales price

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Settlement Statement (HUD-1A)
Optional Form for Transactions without Sellers

Name and Address of Borrower: Name and Address of Lender:
 Property Location: (if different from above) Settlement Agent:
 Place of Settlement:
 Loan Number: Settlement Date:

L. Settlement Charges		M. Disbursements to Others	
800. Items Payable in Connection with Loan		1501.	
801. Our origination charge (from GFE #1) \$			
802. Your credit or charge (points) for the specific interest rate chosen (from GFE #2) \$		1502.	
803. Your adjusted origination charges (from GFE A)			
804. Appraisal fee to (from GFE #3)		1503.	
805. Credit report to (from GFE #3)			
806. Tax service to (from GFE #3)		1504.	
807. Flood certification (from GFE #3)			

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■ Introduction

RESPA was enacted in part to provide consumers with the necessary information to better understand and compare the costs associated with residential mortgage transactions. Prior to RESPA, there were no uniform disclosure requirements. Mortgage lenders, brokers and settlement agents sometimes failed to disclose or misrepresented costs to consumers.

The GFE and HUD-1/1A help home buyers, sellers and borrowers better understand the details of their mortgage transaction by breaking down all of the costs associated with the transaction. All federally related mortgage loans are covered by RESPA and therefore must receive good faith estimates and settlement statements.

A **federally related mortgage loan** is a first or subordinate lien loan, including a refinance, that is secured by residential real property upon which a 1-4 family structure is located or is to be constructed using the loan proceeds. It includes individual condominium units, cooperatives and manufactured homes.

Exceptions

The following loans are NOT subject to RESPA's requirements:

- Loans on property of 25 acres or more
- Business purpose loans
- Temporary financing
- Loans secured by vacant land
- Assumptions without lender approval
- Transfer of the loan in a secondary market transaction

The Forms in a Nutshell

Good Faith Estimate

A Good Faith Estimate (GFE) lists the settlement charges that a borrower is likely to incur when obtaining a federally related mortgage loan. The charges listed in the GFE should be based upon the lender's estimate of what the borrower would normally pay or incur at or before settlement and be based on what is common in the local area where the loan is originated. The estimated charges must bear a reasonable relationship to the costs actually incurred at settlement.

Uniform Settlement Statement

The Uniform Settlement Statement, known as the HUD-1 or HUD-1A, itemizes all settlement charges incurred with a federally related mortgage loan. The HUD-1 form must be used on all transactions involving both a buyer and a seller. The HUD-1A form is an abbreviated version that may be used if there is no seller involved in the transaction, such as is the case with a refinance or subordinate lien loan.

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Good Faith Estimate (GFE)

Name of Originator
Originator Address
Originator Phone Number
Originator Email

Business
Property Address
Date of GFE

Purpose
This GFE gives you an estimate of your settlement charges and loan terms if you are approved for this loan. For more information, see HUD's Special Information Booklet on settlement charges, your Truth-in-Lending Disclosure, and other consumer information at www.hud.gov/tepa. If you decide you would like to proceed with this loan, contact us.

Shopping for your loan
Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping chart on page 3 to compare all the offers you receive.

Important dates

- The interest rate for this GFE is available through [] After this time, the interest rate, some of your loan Origination Charges, and the monthly payment shown below can change until you lock your interest rate.
- This estimate for all other settlement charges is available through []
- After you lock your interest rate, you must get to settlement within [] days (your rate lock period) to receive the locked interest rate.
- You must lock the interest rate at least [] days before settlement.

Summary of your loan

Your initial loan amount is \$ []

Your loan term is [] years

Your initial interest rate is [] %

Your initial monthly amount owed for principal, interest, and any mortgage insurance is \$ [] per month

Can your interest rate rise? No Yes, it can rise to a maximum of [] %
The first change will be in []

Even if you make payments on time, can your loan balance rise? No Yes, it can rise to a maximum of \$ []

Even if you make payments on time, can your monthly amount owed for principal, interest, and any mortgage insurance rise? No Yes, the first increase can be in [] and the monthly amount owed can rise to \$ [] The maximum it can ever rise to is \$ []

Does your loan have a prepayment penalty? No Yes, your maximum prepayment penalty is \$ []

Does your loan have a balloon payment? No Yes, you have a balloon payment of \$ [] due in [] years

Escrow account information

Some lenders require an escrow account to hold funds for paying property taxes or other property-related charges in addition to your monthly amount owed for \$ []

Do we require you to have an escrow account for your loan?
 No, you do not have an escrow account. You must pay these charges directly when due.
 Yes, you have an escrow account. It may or may not cover all of these charges. Ask us.

Summary of your settlement charges

A	Your Adjusted Origination Charges (See page 2)	\$ []
B	Your Charges for All Other Settlement Services (See page 2)	\$ []
A + B	Total Estimated Settlement Charges	\$ []

Good Faith Estimate (HUD-GFE)

B Your Charges for All Other Settlement Services \$ []

A + B **Total Estimated Settlement Charges** \$ []

Good Faith Estimate (HUD-GFE) 2

Prepayment penalty? []
Balloon payment? []
Total Estimated Settlement Charges []

Some lenders may sell your loan after settlement. Any fees lenders receive in the future cannot change the loan you receive or the charges you paid at settlement.

Good Faith Estimate (HUD-GFE) 3

OMB Approval No. 2502-0265

A. Settlement Statement (HUD-1)

1. Settlement Charges

700. Total Real Estate Broker
Division of commission
701. \$ []
702. \$ []
703. Commission paid at settlement
704. \$ []

800. Items Payable in Connection
801. Our origination charge
802. Your credit or charge for
803. Your adjusted origination
804. Appraisal fee to
805. Credit report to
806. Tax service to
807. Flood certification
808. []

900. Items Required by Lender
901. Daily interest charges for
902. Mortgage insurance per
903. Homeowner's insurance per
904. []

1000. Reserves Deposited with Lender
1001. Initial deposit for you as
1002. Homeowner's insurance
1003. Mortgage insurance
1004. Property taxes
1005. []

1100. Title Charges
1101. Title services and lender's
1102. Settlement or closing fee
1103. Owner's title insurance
1104. Lender's title insurance
1105. Lender's title policy lender's
1106. Owner's title policy lender's
1107. Agent's portion of the
1108. Underwriter's portion of
1109. County taxes to
1110. Assessments to
1111. []
1112. []
1113. []
1114. []
1115. []
1116. []
1117. []
1118. []
1119. []
1120. []

1200. Government Recording
1201. Government recording
1202. Deed \$ []
1203. Transfer taxes
1204. City/County tax/stamps
1205. State tax/stamps
1206. []

1300. Additional Settlement Charges
1301. Required services paid by
1302. []
1303. []
1304. []
1305. []

1400. Total Settlement Charges

2. Type of Loan
A. File Number [] B. Loan Number [] C. Mortgage Insurance Case Number []
1. FHA 2. FHS 3. Conventional
4. VA 5. Con. Fin.

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "to/b.c.f." were paid outside the closing. They are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower: [] E. Name & Address of Seller: [] F. Name & Address of Lender: []
G. Property Location: [] H. Settlement Agent: [] I. Settlement Date: []
Place of Settlement: []

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower
101. Contract sales price
102. Personal property
103. Settlement charges to borrower (line 1400)
104. []
105. []

Adjustment for items paid by seller in advance
107. County taxes to
108. Assessments to
109. []
110. []
111. []
112. []

120. Gross Amount Due from Borrower
200. Amounts Paid by or in Behalf of Borrower
201. Principal amount of new loan
202. Existing loan(s) taken subject to
203. []
204. []

Adjustments for items unpaid by seller
210. City/County taxes to
211. County taxes to
212. Assessments to
213. []
214. []
215. []
216. []
217. []
218. []
219. []

220. Total Paid by/for Borrower
300. Cash at Settlement from/to Borrower
301. Gross amount due from borrower (line 100)
302. Less amounts paid by/for borrower (line 200) ()
303. Cash From From To Borrower () () ()

300. Cash at Settlement from/to Borrower
301. Gross amount due from borrower (line 100)
302. Less amounts paid by/for borrower (line 200) ()
303. Cash From From To Borrower () () ()

400. Gross Amount Due to Seller
401. Contract sales price
402. Personal property
403. []
404. []
405. []

Adjustments for items paid by seller in advance
407. County taxes to
408. City/County taxes to
409. Assessments to
410. []
411. []
412. []

420. Gross Amount Due to Seller
500. Reduction in Amount Due to Seller
501. Gross amount due to seller (line 400)
502. Settlement charges to seller (line 1400)
503. Existing loan(s) taken subject to
504. Payoff of first mortgage loan
505. Payoff of second mortgage loan
506. []
507. []
508. []
509. []

Adjustments for items unpaid by seller
510. City/County taxes to
511. County taxes to
512. Assessments to
513. []
514. []
515. []
516. []
517. []
518. []
519. []

520. Total Reduction Amount Due Seller
600. Cash at Settlement to/from Seller
601. Gross amount due to seller (line 400)
602. Less reductions in amount due seller (line 500) ()
603. Cash To To From Seller () () ()

600. Cash at Settlement to/from Seller
601. Gross amount due to seller (line 400)
602. Less reductions in amount due seller (line 500) ()
603. Cash To To From Seller () () ()

The Public Reporting Burden for this collection of information is estimated to average 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured. This disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

Previous editions are obsolete Page 1 of 3 HUD-1

Previous editions are obsolete Page 2 of 3 HUD-1

Previous editions are obsolete Page 3 of 3 HUD-1

■ Get It Right: The Good Faith Estimate (GFE)

A loan originator (i.e., lender or mortgage broker) must complete the standardized GFE form every time an application, or information sufficient to complete an application, is received in connection with a federally related mortgage loan. Six minimum pieces of information make up a mortgage application under RESPA, and you must have all six to trigger the GFE requirement. They are:

- ① Property address
- ② Loan amount
- ③ Monthly income
- ④ Estimated value
- ⑤ Borrower name
- ⑥ Social Security number or other unique identifier used to pull a credit report

The lender is ultimately responsible for ensuring that a GFE is provided; however, which party may provide it differs depending upon who originates the loan—sometimes a mortgage broker may provide it.

The GFE must be provided to the applicant within three business days after an application is received. If the application is denied or withdrawn before three days have passed, delivery is not required.

Loan originators are bound to the settlement charges and terms listed on the GFE provided to the borrower, subject to certain tolerances. If a transaction involves more than one mortgage loan, you will need to provide a separate GFE for each loan.

Get It Right: The Good Faith Estimate (GFE)

Page 1: Loan Overview

Name of Originator	Anytown Financial
Originator Address	123 Main Street Anytown, XX 22222
Originator Phone Number	(III)222-3333
Originator Email	jrmitchell@anytownfinancial.com

Borrower	Bob Arbor / Rita Arbor
Property Address	555 Oak Street Anytown, XX 22222
Date of GFE	3/01/2010

The first page of the GFE requires basic loan information, including information on the loan originator, borrower(s) and loan terms. In the first section, you must fill in the name, business address, phone number and email address of the loan originator that is completing the GFE. This should reflect the name of the originator's business, not simply the name of the individual originating the loan. Both names may be provided if desired. You must also provide all applicants' names, the address or location of the property securing the loan and the date that the GFE is being completed. You may add additional lines to the borrower field in order to list numerous applicants if necessary.

Good Faith Estimate (GFE)

OMB Approval No. 2010-0055

Purpose

Shopping for your loan

Important dates

Summary of your loan

Examine account information

Summary of your settlement charges

Purpose and Shopping for your loan

Purpose	This GFE gives you an estimate of your settlement charges and loan terms if you are approved for this loan. For more information, see HUD's <i>Special Information Booklet</i> on settlement charges, your <i>Truth-in-Lending Disclosures</i> , and other consumer information at www.hud.gov/respa . If you decide you would like to proceed with this loan, contact us.
Shopping for your loan	Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping chart on page 3 to compare all the offers you receive.

The standardized GFE form contains some sections that provide certain basic information for loan applicants, such as the purpose of the GFE form and information about the "shopping chart" on page three of the form that enables them to better compare loan offers. You do not need to do anything with these sections.

Important dates

Important dates	<ol style="list-style-type: none"> The interest rate for this GFE is available through 3/02/2010. After this time, the interest rate, some of your loan Origination Charges, and the monthly payment shown below can change until you lock your interest rate. This estimate for all other settlement charges is available through 3/16/2010. After you lock your interest rate, you must go to settlement within 30 days (your rate lock period) to receive the locked interest rate. You must lock the interest rate at least 2 days before settlement.
------------------------	---

Line 1. Insert the date (and time, if applicable) until which the stated interest rate will be available. If this does not apply, enter "Not Available" or "NA".

Line 2. Insert the date until which the estimate for all other settlement charges will be available. Take care to ensure that it is at least 10 business days from the date of the GFE, as required by law. If this does not apply, enter "Not Available" or "NA".

Line 3. Enter the rate lock period in calendar days. If this does not apply, enter "Not Available" or "NA".

Line 4. Specify the minimum number of days before settlement that the rate must be locked. If this does not apply, enter "Not Available" or "NA".

Get It Right: The Good Faith Estimate (GFE)

Summary of your loan

Summary of your loan	Your initial loan amount is	\$ 160,000.00
	Your loan term is	30 years
	Your initial interest rate is	5.00 %
	Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ 858.91 per month

Fill in the initial loan amount, which is the total principal loan balance on the date of closing. You must also include the total loan term and initial interest rate. The initial monthly payment amount you list should reflect any monthly mortgage insurance payment plus the greater of:

- 1) The required monthly payment for principal and interest for the first regularly scheduled monthly payment; or
- 2) The accrued interest for the first regularly scheduled payment.

The GFE and HUD-1/1A require you to state certain terms on a **monthly** basis. Where the standardized forms use the term "monthly," you must disclose terms on a monthly basis, even if the loan terms are not monthly (e.g., biweekly or quarterly terms are included). For example, for loans with payment plans that are not monthly, you must convert the periodic payments to a monthly basis in order to record them on these forms.

HUD Form 603, Good Faith Estimate (GFE), OMB Approval No. 2500-0045

Purpose
This GFE gives you an estimate of your settlement costs and loan terms if you are approved for this loan. For more information, see HUD's Special Information Bulletin on Settlement Charges, your Disclosure Statement, and other settlement information at www.hud.gov. If you decide you would like to proceed with this loan, complete this form.

Shopping for your loan
Only you can shop for the best loan for you. Complete this GFE with other loan offers, so you can find the best loan. Use the shopping sheet on page 10 to compare all the offers you receive.

Important dates
1. The interest rate for this GFE is available through [] After this time, the interest rate of your loan (including charges, and the monthly payment amount) can change until you lock your interest rate.
2. The date for all other settlement charges is available through []
3. After you lock your interest rate, you must get settlement with [] days (or less) but cannot be later than the date of the loan.
4. You must lock the interest rate at least [] days before settlement.

Summary of your loan

Your initial loan amount is	\$	
Your loan term is	years	
Your initial interest rate is	%	
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$	per month
Can your interest rate rise?	<input type="checkbox"/> No, it can rise to a maximum of [] % <input type="checkbox"/> Yes, it can rise to a maximum of [] %	

Escrow account information
Does the lender require a separate account to hold funds for property taxes and other property-related charges in addition to your monthly amount used for []?
 Yes, the lender requires a separate account for your taxes, insurance, and any mortgage insurance fees.
 No, you do not have a separate account. You must pay these charges directly when due.
 Yes, you have an escrow account, but you may not cover all of these charges. See us.

Summary of your settlement charges

A	Your Admitted Obligations (Change from HUD-1)	\$	
B	Your Charges for all Other Settlement Services (HUD-1)	\$	
A + B	Total Estimated Settlement Charges	\$	

Good Faith Estimate (HUD Form 603)

Can your interest rate rise? No Yes, it can rise to a maximum of 12 %. The first change will be in 5 years.

Check either "Yes" or "No" to indicate whether the interest rate can rise. If it can rise, include the maximum rate to which it can rise over the life of the loan and the amount of time that must pass before the rate can first change. If the date of the first interest rate change is not known, such as is the case with some conditional preferred rate features, you should state "unknown" in place of the first change date.

Even if you make payments on time, can your loan balance rise? No Yes, it can rise to a maximum of \$

Check either "Yes" or "No" to show whether the loan balance can rise even if the borrower makes payments on time. For example, you would check "Yes" in the case of a loan with negative amortization. If you check "Yes," state the maximum amount to which the balance can rise during the life of the loan. Note that if the loan balance will increase only because escrow items are being paid through the loan balance, you do not have to check "Yes."

Get It Right: The Good Faith Estimate (GFE)

Even if you make payments on time, can your monthly amount owed for principal, interest, and any mortgage insurance rise?

No Yes, the first increase can be in **5 years** and the monthly amount owed can rise to **\$1,038.44**. The maximum it can ever rise to is **\$1,524.68**.

Check either "Yes" or "No" to indicate whether the monthly amount owed for principal, interest, and mortgage insurance can rise even if payments are made on time. If it can, then you need to provide the following details:

- The amount of time until the monthly amount owed can first change;
- The maximum the monthly amount owed could be at the time of the first change; and
- The maximum the monthly amount owed could be over the life of the loan.

Does your loan have a prepayment penalty?

No Yes, your maximum prepayment penalty is **\$1,600.00**.

Check either "Yes" or "No" to indicate whether a prepayment penalty applies to the new loan. If there is a prepayment penalty, state the maximum amount it could be.

Does your loan have a balloon payment?

No Yes, you have a balloon payment of \$ _____ due in _____ years.

Check either "Yes" or "No" to show whether there is a balloon payment. If there is, provide the amount of the payment and the number of years before it is due.

Escrow account information

Escrow account information

Some lenders require an escrow account to hold funds for paying property taxes or other property-related charges in addition to your monthly amount owed of \$ **858.91**. Do we require you to have an escrow account for your loan?

No, you do not have an escrow account. You must pay these charges directly when due.

Yes, you have an escrow account. It may or may not cover all of these charges. Ask us.

Use the box for escrow account information to tell applicants whether their loan includes an escrow account for property taxes or other financial obligations. In the space provided for monthly amount owed, insert the same amount that you entered as the initial monthly payment amount in the summary of your loan section. This amount includes principal, interest, and mortgage insurance only. It does not include the amount of the estimated escrow payment. Then, check the box that applies to the loan. If there is an escrow account, you will fill in more detailed information on page two.

The image shows a portion of the Good Faith Estimate (GFE) form. Key sections visible include:

- Purpose:** Explains the GFE's role in helping borrowers understand loan costs.
- Shopping for your loan:** A section with checkboxes for various loan features like interest rate type, prepayment penalties, and balloon payments.
- Summary of your loan:** A table for entering loan details such as term, rate, and monthly payment.
- Escrow account information:** A section for indicating if an escrow account is required and for providing the monthly amount.
- Summary of your settlement charges:** A table for listing various fees and charges.

Get It Right: The Good Faith Estimate (GFE)

Summary of your settlement charges

Summary of your settlement charges	A	Your Adjusted Origination Charges (See page 2.)	\$ 1,750.00
	B	Your Charges for All Other Settlement Services (See page 2.)	\$ 4,437.22
	A + B	Total Estimated Settlement Charges	\$ 6,187.22

Blocks A and B are used for amounts that are carried forward from calculations done on page two. These reflect the applicant's adjusted origination charges and the charges for all other settlement services. Add these two amounts together to show the total estimated settlement charges in the last box.

OMB Approval No. 2950-055

Good Faith Estimate (GFE)

Section 1: Lender Information

Name of Originator: _____ Address: _____
 City: _____ Phone: _____
 Originator/Phone Number: _____
 Originator: _____

Section 2: Purpose

This GFE shows you an estimate of your settlement charges and loan terms if you are approved for the loan. For more information, see HUD's booklet, *Know Before You Owe*, and settlement charges, your Disclosure Statement, and other documents prepared at or about your closing. If you decide you want to proceed with this loan, contact us.

Section 3: Shopping for your loan

Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping sheet on page 10 to compare all the offers you receive.

Section 4: Important dates

1. The interest rate for this GFE is available through _____ after 15 days, the interest rate, item 1 of your Loan Origination Charges, and the monthly payment that includes charge until you lock your interest rate.

2. The estimate for all other settlement charges is available through _____.

3. After you lock your interest rate, you must go to settlement within _____ days (your rate lock period) to receive this Good Faith Estimate.

4. You must lock the interest rate at least _____ days before settlement.

Section 5: Summary of your loan

Your initial loan amount is \$ _____
 Your loan term is _____ years
 Your initial interest rate is _____ %
 Your initial monthly amount owed for principal, interest, and any mortgage insurance is \$ _____ per month
 Can your interest rate rise? No Yes, it can rise to a maximum of _____ % of the full amount of the loan.
 Have you made payments on time, can you still receive a loan? No Yes, the first mortgage can be only the first mortgage and can not be a second mortgage.
 Does your loan have a prepayment penalty? No Yes, your prepayment penalty is \$ _____
 Does your loan have a balloon payment? No Yes, you have a balloon payment of \$ _____.

Section 6: Escrow account information

Some lenders require an escrow account to hold funds for prepayment penalties or other property-related charges. It will be in your monthly account owed of \$ _____.
 Do we require you to have an escrow account for your loan?
 No, you do not have an escrow account. You must pay these charges directly when due.
 Yes, you have an escrow account. It may or may not cover all of these charges. Ask us.

Section 7: Summary of your settlement charges

A	Your Adjusted Origination Charges (see item 1)	\$ _____
B	Your Charges for All Other Settlement Services (see item 2)	\$ _____
A + B	Total Estimated Settlement Charges	\$ _____

Good Faith Estimate (GFE)

Get It Right: The Good Faith Estimate (GFE)

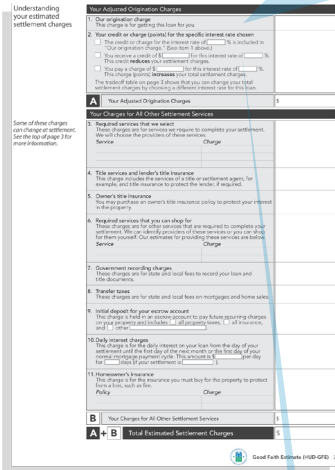
Page 2: Understanding your estimated settlement charges

On page two, you are required to provide detailed information about every charge that could arise in closing the loan. These charges are compared to the charges listed on the HUD settlement statement at closing to make sure that none of them have increased more than is allowed by law.

Your adjusted origination charges

Understanding your estimated settlement charges

Your Adjusted Origination Charges	
1. Our origination charge This charge is for getting this loan for you.	1,750.00



Block 1. Enter the total of all charges that all loan originators (lenders and mortgage brokers) involved in the transaction will receive, except for any discount points used to buy down the rate. This must include all fees associated with getting the loan, such as YSP that goes to the broker as compensation, origination points, application, processing, underwriting, administration, document preparation, wire, lender inspection, mortgage broker, loan handling, and other miscellaneous fees - an originator cannot separately charge additional fees for these services.

Example:

If a 1% origination charge is attached to a \$160,000 loan, and there is a \$150 underwriting fee, the amount you should list here is \$1,750. (1% of \$160,000 = \$1,600 + \$150 = \$1,750)

Block 2. Check only one of the three boxes, then provide the interest rate chosen in the appropriate box and insert the dollar amount (or zero if none) in the box to the right.

How you complete Block 2 will depend on whether the transaction involves a mortgage broker.

No Mortgage Broker Involved

If a mortgage broker is not involved in the transaction, you can choose not to disclose any credit or charge for the interest rate chosen separately from the origination charge you listed. In that case, simply check the first box and insert a zero in the right hand column. Although it is not required, a lender may opt to use the second or third check box to make appropriate disclosures instead of using the first check box.

<p>2. Your credit or charge (points) for the specific interest rate chosen</p> <p><input checked="" type="checkbox"/> The credit or charge for the interest rate of 5.00 % is included in "Our origination charge." (See item 1 above.)</p> <p><input type="checkbox"/> You receive a credit of \$ <input type="text"/> for this interest rate of <input type="text"/> %. This credit reduces your settlement charges.</p> <p><input type="checkbox"/> You pay a charge of \$ <input type="text"/> for this interest rate of <input type="text"/> %. This charge (points) increases your total settlement charges.</p> <p>The tradeoff table on page 3 shows that you can change your total settlement charges by choosing a different interest rate for this loan.</p>	0.00
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Get It Right: The Good Faith Estimate (GFE)

Mortgage Broker Involved

If the transaction involves a mortgage broker, use the second or third box to show whether there are discount points that reduces the rate (a charge) or a YSP (a credit) for the specific interest rate chosen. This amount reflects the net payment from the lender to the mortgage broker. Find the correct amount by calculating the sum of all payments from the lender to the mortgage broker, including payments based on the loan amount, a flat rate, or any other computation. In a table funded transaction, this amount is the loan amount less the price paid for the loan by the lender.

YSP

<p>2. Your credit or charge (points) for the specific interest rate chosen</p> <p><input type="checkbox"/> The credit or charge for the interest rate of [] % is included in "Our origination charge." (See item 1 above.)</p> <p><input checked="" type="checkbox"/> You receive a credit of \$ [400.00] for this interest rate of [5.25] %. This credit reduces your settlement charges.</p> <p><input type="checkbox"/> You pay a charge of \$ [] for this interest rate of [] %. This charge (points) increases your total settlement charges.</p> <p>The tradeoff table on page 3 shows that you can change your total settlement charges by choosing a different interest rate for this loan.</p>	<p>- 400.00</p>
---	------------------------

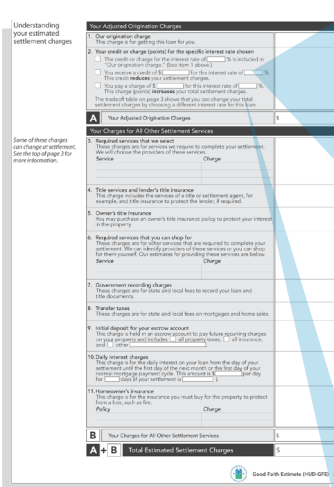
If the net payment from the lender to the mortgage broker is positive (i.e., a YSP is paid to the broker), check the second box to reflect a credit to the borrower. State the amount of the YSP in the box provided and insert this as a negative amount (a credit) in the box to the right. This negative amount offsets the amount of YSP paid to the broker as compensation (YSP paid to the broker as compensation is included in Block 1, "Our origination charge").

Points

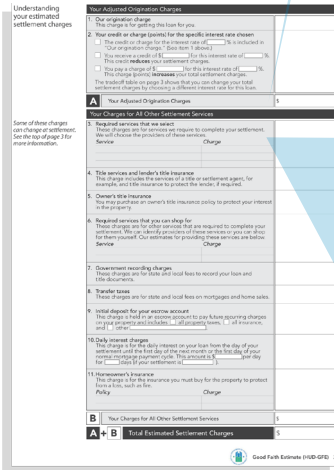
<p>2. Your credit or charge (points) for the specific interest rate chosen</p> <p><input type="checkbox"/> The credit or charge for the interest rate of [] % is included in "Our origination charge." (See item 1 above.)</p> <p><input type="checkbox"/> You receive a credit of \$ [] for this interest rate of [] %. This credit reduces your settlement charges.</p> <p><input checked="" type="checkbox"/> You pay a charge of \$ [400.00] for this interest rate of [5.00] %. This charge (points) increases your total settlement charges.</p> <p>The tradeoff table on page 3 shows that you can change your total settlement charges by choosing a different interest rate for this loan.</p>	<p>400.00</p>
---	----------------------

If the net payment from the lender to the mortgage broker is negative (i.e., the borrower paid discount points to buy down the rate), check the third box to reflect a charge to the borrower. State the dollar amount of the charge and insert it as a positive amount (a charge) in the box to the right. If there is no net payment (the sum calculated equals zero), then either the second or third box may be checked. A zero must be entered in the space provided and in the box to the right.

NOTE: Check only one box in the Block 2 – there cannot be both a credit for a YSP and a charge for discount points in the same transaction.



Get It Right: The Good Faith Estimate (GFE)



A	Your Adjusted Origination Charges	\$ 1,750.00
----------	-----------------------------------	-------------

Block A. Add the amounts listed in Block 1 and Block 2 together and insert this sum in Block A to show the borrower's adjusted origination charges. Also enter this number in Block A on the first page. If the amount is negative, do not worry – that is possible in some transactions.

Where a **“no cost” loan** encompasses the loan origination charge and some or all third party fees, list a negative amount (a credit) in Block 2 to offset all fees encompassed in the “no cost” loan. This will result in a negative number in Block A to cover the intended third party fees listed in Blocks 3 through 11.

Your Charges for All Other Settlement Services

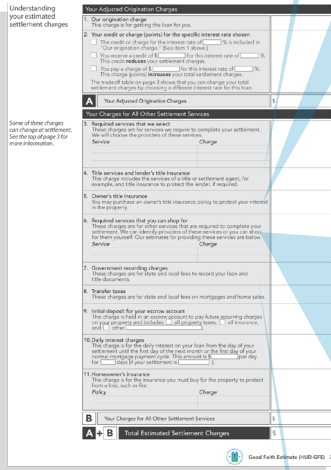
Some of these charges can change at settlement. See the top of page 3 for more information.

Your Charges for All Other Settlement Services		
3. Required services that we select		
These charges are for services we require to complete your settlement. We will choose the providers of these services.		
<i>Service</i>	<i>Charge</i>	
Credit Report	90.00	620.00
Appraisal	500.00	
Flood Certification	30.00	

Block 3. List each third party settlement service provider that is required and selected by the originator other than title services. The specific service and the estimated price for the service must be included. Enter the sum of these charges in the box to the right. Include fees specific to government loan programs, such as a VA Funding Fee in this block. You can add or delete lines in this block as needed for each particular loan.

Third party settlement service providers are providers of settlement services other than the loan originator itself. Examples include providers of credit reports, appraisals, flood certifications, real property tax related services and mortgage insurance.

Get It Right: The Good Faith Estimate (GFE)



4. Title services and lender's title insurance This charge includes the services of a title or settlement agent, for example, and title insurance to protect the lender, if required.	225.00
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Block 4. Provide the estimated total charge for third party settlement service providers for all closing services, regardless of who selects or pays for them. For example, fees for title searches, examinations and endorsements should be included, as well as delivery, notary and settlement fees. Also, include any lender's title insurance premiums that are required.

5. Owner's title insurance You may purchase an owner's title insurance policy to protect your interest in the property.	1,015.00
--	----------

Block 5. For purchase transactions, enter an estimate of the charge for the owner's title insurance and related endorsements, regardless of who selects and pays for them. For non-purchase (e.g., refinance or home equity loan) transactions, enter "NA" or "Not Applicable" in the right hand column.

6. Required services that you can shop for These charges are for other services that are required to complete your settlement. We can identify providers of these services or you can shop for them yourself. Our estimates for providing these services are below.	200.00						
<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Service</th> <th style="text-align: right;">Charge</th> </tr> </thead> <tbody> <tr> <td>Home Inspection</td> <td style="text-align: right;">125.00</td> </tr> <tr> <td>Survey</td> <td style="text-align: right;">75.00</td> </tr> </tbody> </table>	Service	Charge	Home Inspection	125.00	Survey	75.00	
Service	Charge						
Home Inspection	125.00						
Survey	75.00						

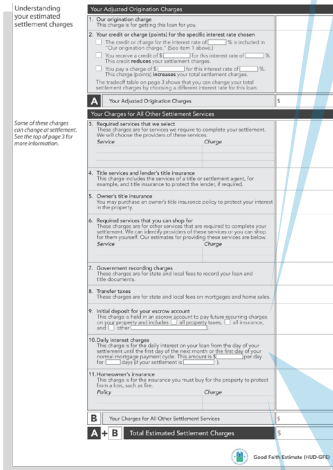
Block 6. Identify each required third party settlement service for which the applicants are permitted to shop and select the settlement service provider (other than title services, which are listed elsewhere). Describe the service (e.g., survey, pest inspection, etc.), state the estimated charge for the service and insert the total in the right hand column. You can add or delete lines in this block as needed for each particular loan.

If the borrowers are permitted to shop for third party settlement services, they must be given a separate **written list of settlement service providers** at the time of the GFE.

7. Government recording charges These charges are for state and local fees to record your loan and title documents.	100.00
--	--------

Block 7. Enter an estimate of the state and local government fees for recording the loan and title documents that can be expected to be charged at settlement.

Get It Right: The Good Faith Estimate (GFE)



8. Transfer taxes These charges are for state and local fees on mortgages and home sales.	300.00
--	--------

Block 8. Enter an estimate of the sum of all state and local government fees on mortgages and home sales that are likely to be charged at settlement based on the proposed loan amount or sales price and the property address.

9. Initial deposit for your escrow account This charge is held in an escrow account to pay future recurring charges on your property and includes <input checked="" type="checkbox"/> all property taxes, <input checked="" type="checkbox"/> all insurance, and <input type="checkbox"/> other _____.	1,254.99
---	----------

Block 9. Provide an estimate of the amount the borrower will be required to place into a reserve or escrow account at closing for recurring charges such as:

- Property taxes
- Hazard insurance
- Flood insurance
- Mortgage insurance
- Other periodic charges.

Use the check boxes to indicate whether the account will cover future payments for all taxes and all insurance as payments come due. If the account includes other obligations, mortgage insurance or some (but not all) property taxes or hazard insurance, check "Other" and list the items included.

10. Daily interest charges This charge is for the daily interest on your loan from the day of your settlement until the first day of the next month or the first day of your normal mortgage payment cycle. This amount is \$ <u>22.23</u> per day for <u> </u> days (if your settlement is <u>03/31/2010</u>).	22.23
--	-------

Block 10. Enter an estimate of the odd days interest; that is, interest on the loan from settlement until the first day of the first period covered by scheduled mortgage payments. Provide the amount of interest charged per day and the number of days used in your calculation. Also, indicate the projected closing date you used for that purpose.

11. Homeowner's insurance This charge is for the insurance you must buy for the property to protect from a loss, such as fire.	700.00
<i>Policy</i>	<i>Charge</i>
Hazard Insurance	700.00

Block 11. Enter an estimate of the total amount of premiums for any hazard insurance and other similar insurance (e.g., fire, flood, etc.) that the borrower is required to purchase at or before closing. State the nature of each type of insurance and an estimate of the charges. You may add lines as needed in this block.

Get It Right: The Good Faith Estimate (GFE)

B	Your Charges for All Other Settlement Services	\$	4,437.22
A + B	Total Estimated Settlement Charges	\$	6,187.22

Add the amounts listed in Blocks 3 through 11 and insert the sum in Block B. Add this amount to the amount listed in Block A and insert the total estimated settlement charges at the bottom of page two. Also, enter these amounts in the corresponding blocks on the first page.

Understanding your estimated settlement charges

Some of these charges can change substantially. Get the top of page 3 for more information.

Your Adjusted Origination Charges

1. Our origination charge is the charge for setting up this loan for you.

2. Your credit or charge (points) for the specific interest rate chosen.

3. The cost of charge for the insurance you select. It is included in our origination charge. See item 2 above.

4. You receive a credit of \$_____ for the interest rate of _____%.

5. The cost of the _____ for the interest rate of _____%.

6. You pay a charge of \$_____ for the interest rate of _____%.

7. The cost of the _____ for the interest rate of _____%.

The actual table on page 3 shows the charges and the total settlement charges for the loan. A charge for the origination fee is included in the origination charge.

A Your Adjusted Origination Charges \$ _____

Your Charges for All Other Settlement Services

1. These charges are for services that are required to complete your settlement. We will receive the proceeds of these services. Charge _____ Service _____

2. Title services and lender's title insurance. The charges include the services of a title settlement agent, for abstract, and title insurance to protect the lender. Charge _____

3. Owner's title insurance. This protects an owner's title insurance policy to protect your interest. Charge _____

4. Required services that you can shop for. These charges are for other services that are required to complete your settlement. We are already providing these services to you and you are not responsible for providing these services. Charge _____ Service _____

5. Government recording charges. These charges are for state and local fees to record your loan and title documents. Charge _____

6. Transfer taxes. These charges are for state and local fees on mortgages and home sales. Charge _____

7. Initial deposit for your escrow account. The charges to hold in an escrow account to pay future recurring charges on your property and include _____ all insurance, and _____.

8. Daily interest charges. You charge will be based on your loan from the day of your loan closing until the day of the next payment on the day of your next mortgage payment cycle. The amount is _____ per day for _____ of your settlement.

9. Homeowner's insurance. The charge is for the insurance you must buy for the property to protect the loan, such as fire. Charge _____

B Your Charges for All Other Settlement Services \$ _____

A + B Total Estimated Settlement Charges \$ _____

Good Faith Estimate (GFE-GFE) 2

Get It Right: The Good Faith Estimate (GFE)

Page 3: Instructions Understanding which charges can change at settlement

Understanding which charges can change at settlement

This GFE estimates your settlement charges. At your settlement, you will receive a HUD-1, a form that lists your actual costs. Compare the charges on the HUD-1 with the charges on this GFE. Charges can change if you select your own provider and do not use the companies we identify. (See below for details.)

These charges cannot increase at settlement:	The total of these charges can increase up to 10% at settlement:	These charges can change at settlement:
<ul style="list-style-type: none"> Our origination charge Your credit or charge (points) for the specific interest rate chosen (after you lock in your interest rate) Your adjusted origination charges (after you lock in your interest rate) Transfer taxes 	<ul style="list-style-type: none"> Required services that we select Title services and lender's title insurance (if we select them or you use companies we identify) Owner's title insurance (if you use companies we identify) Required services that you can shop for (if you use companies we identify) Government recording charges 	<ul style="list-style-type: none"> Required services that you can shop for (if you do not use companies we identify) Title services and lender's title insurance (if you do not use companies we identify) Owner's title insurance (if you do not use companies we identify) Initial deposit for your escrow account Daily interest charges Homeowner's insurance

The top of page three contains an informative section that helps the applicant understand which charges cannot increase at closing versus those that can, and by how much. You do not need to do anything with this section.

Instructions

Understanding which charges can change at settlement

This GFE estimates your settlement charges. At your settlement, you will receive a HUD-1, a form that lists your actual costs. Compare the charges on the HUD-1 with the charges on this GFE. Charges can change if you select your own provider and do not use the companies we identify. (See below for details.)

These charges cannot increase at settlement:

- Our origination charge
- Your credit or charge (points) for the specific interest rate chosen (after you lock in your interest rate)
- Your adjusted origination charges (after you lock in your interest rate)
- Transfer taxes

The total of these charges can increase up to 10% at settlement:

- Required services that we select
- Title services and lender's title insurance (if we select them or you use companies we identify)
- Owner's title insurance (if you use companies we identify)
- Required services that you can shop for (if you use companies we identify)
- Government recording charges

These charges can change at settlement:

- Required services that you can shop for (if you do not use companies we identify)
- Title services and lender's title insurance (if you do not use companies we identify)
- Owner's title insurance (if you do not use companies we identify)
- Initial deposit for your escrow account
- Daily interest charges
- Homeowner's insurance

Using the tradeoff table

In this GFE, we offered you this loan with a particular interest rate and estimated settlement charges. However:

- If you want to choose this same loan with **lower settlement charges**, then you will have a **higher interest rate**.
- If you want to choose this same loan with a **lower interest rate**, then you will have **higher settlement charges**.

If you would like to choose an available option, you must ask us for a new GFE.

Loan originators have the option to complete this table. Please ask for additional information if the table is not completed.

	The loan in this GFE	The same loan with lower settlement charges	The same loan with a lower interest rate
Your initial loan amount	\$ 160,000	\$ 160,000	\$ 160,000
Your initial interest rate ¹	5.00 %	5.50 %	4.50 %
Your initial monthly amount owed	\$ 858.91	\$ 908.46	\$ 810.70
Change in the monthly amount owed from this GFE	No change	You will pay \$ 49.55 more every month	You will pay \$ 48.21 less every month
Change in the amount you will pay at settlement with this interest rate	No change	Your settlement charges will be reduced by \$ 800.00	Your settlement charges will increase by \$ 800.00
How much your total estimated settlement charges will be	\$ 6,187.22	\$ 5,387.22	\$ 6,987.22

¹ For an adjustable rate loan, the comparisons above are for the initial interest rate before adjustments are made.

Using the shopping chart

	Loan A	Loan B	Loan C	Loan D
Loan originator name				
Initial loan amount				
Loan term				
Initial monthly amount owed				
Estimated settlement charges				
Can interest rate step				
Can loan features step				
Can monthly amount owed step				
Can settlement charges step				
Can total estimated settlement charges step				
Total Estimated Settlement Charges				

If your loan is sold in the future

Some lenders may sell your loan after settlement. Any fees below were in the future cannot change the loan price unless you receive or the lender pays you at settlement.

Using the tradeoff table

Using the tradeoff table

In this GFE, we offered you this loan with a particular interest rate and estimated settlement charges. However:

- If you want to choose this same loan with **lower settlement charges**, then you will have a **higher interest rate**.
- If you want to choose this same loan with a **lower interest rate**, then you will have **higher settlement charges**.

If you would like to choose an available option, you must ask us for a new GFE.

Loan originators have the option to complete this table. Please ask for additional information if the table is not completed.

	The loan in this GFE	The same loan with lower settlement charges	The same loan with a lower interest rate
Your initial loan amount	\$ 160,000	\$ 160,000	\$ 160,000
Your initial interest rate ¹	5.00 %	5.50 %	4.50 %
Your initial monthly amount owed	\$ 858.91	\$ 908.46	\$ 810.70
Change in the monthly amount owed from this GFE	No change	You will pay \$ 49.55 more every month	You will pay \$ 48.21 less every month
Change in the amount you will pay at settlement with this interest rate	No change	Your settlement charges will be reduced by \$ 800.00	Your settlement charges will increase by \$ 800.00
How much your total estimated settlement charges will be	\$ 6,187.22	\$ 5,387.22	\$ 6,987.22

¹ For an adjustable rate loan, the comparisons above are for the initial interest rate before adjustments are made.

Fill in the left hand column of the tradeoff table using the information you inserted on page one of the GFE. You may provide the same information for two alternative loans – one with a higher interest rate and one with a lower rate – but you are not required to. Only include loans for which you would presently issue a GFE based on the same information considered in issuing the current GFE. The “alternative loans” must use the same loan amount and be otherwise identical to the loan in the GFE.

Get It Right: The Good Faith Estimate (GFE)

Using the shopping chart

Using the shopping chart

Use this chart to compare GFEs from different loan originators. Fill in the information by using a different column for each GFE you receive. By comparing loan offers, you can shop for the best loan.

	This loan	Loan 2	Loan 3	Loan 4
Loan originator name				
Initial loan amount				
Loan term				
Initial interest rate				
Initial monthly amount owed				
Rate lock period				
Can interest rate rise?				
Can loan balance rise?				
Can monthly amount owed rise?				
Prepayment penalty?				
Balloon payment?				
Total Estimated Settlement Charges				

The shopping chart is provided to help borrowers compare loan offers. You do not need to do anything with this section - the borrower may complete it if he or she desires.

If your loan is sold in the future

If your loan is sold in the future

Some lenders may sell your loan after settlement. Any fees lenders receive in the future cannot change the loan you receive or the charges you paid at settlement.

This is an informative section for the borrowers. You do not need to do anything with this section.

Instructions

Understanding which charges can change at settlement

This GFE estimates your settlement charges. At your settlement, you will receive a HUD-1, a form that lists your actual costs. Compare the charges on this HUD-1 with the charges on this GFE. Changes can happen if you select your settlement date or if you use the contingency or standby fee before the deadline.

Fixed charges	Can increase up to 10%	Can change
<ul style="list-style-type: none"> Your origination charge Your credit or charge account fee for the loan (not the settlement fee) Your loan-related origination charges (other than fees for your payment files) Transfer taxes 	<ul style="list-style-type: none"> Points Prepaid interest Prepaid taxes Prepaid insurance Prepaid fees Prepaid charges Prepaid charges Prepaid charges Prepaid charges Prepaid charges 	<ul style="list-style-type: none"> Loan originator name Loan term Loan amount Initial interest rate Initial monthly amount owed Rate lock period Can interest rate rise? Can loan balance rise? Can monthly amount owed rise? Prepayment penalty? Balloon payment?

Using the backoff table

If the GFE was offered you, this loan will be sold to the highest bidder and settlement charges may change. If you want to choose the lowest loan with the lowest settlement charges, then you will have a higher interest rate. If you want to choose the lowest loan with a lower interest rate, then you will have higher settlement charges. If you would like to choose an available option, you must act as for a new GFE.

Using the shopping chart

	This loan	Loan 2	Loan 3	Loan 4
Loan originator name				
Initial loan amount				
Loan term				
Initial interest rate				
Initial monthly amount owed				
Rate lock period				
Can interest rate rise?				
Can loan balance rise?				
Can monthly amount owed rise?				
Prepayment penalty?				
Balloon payment?				
Total Estimated Settlement Charges				

If your loan is sold in the future

Some lenders may sell your loan after settlement. Any fees lenders receive in the future cannot change the loan you receive or the charges you paid at settlement.

Get It Right: HUD-1 Settlement Statement



A. Settlement Statement (HUD-1)

OMB Approval No. 2502-0265

L. Settlement Charges	
700. Total Real Estate Broker's	Division of commission (line 701)
701. \$	
702. \$	
703. Commission paid at settlement	
704.	
800. Items Payable in Connection with	
801. Our origination charge	
802. Your credit or charge (points)	
803. Your adjusted origination charge	
804. Appraisal fee to	
805. Credit report to	
806. Tax service to	
807. Flood certification	
808.	
900. Items Required by Lender	
901. Daily interest charges from	
902. Mortgage insurance premium	
903. Homeowner's insurance	
904.	
1000. Reserves Deposited with Lender	
1001. Initial deposit for your escrow	
1002. Homeowner's insurance	
1003. Mortgage insurance	
1004. Property taxes	
1005.	
1006.	
1007. Aggregate Adjustment	
1100. Title Charges	
1101. Title services and lender's fee	
1102. Settlement or closing fee	
1103. Owner's title insurance	
1104. Lender's title insurance	
1105. Lender's title policy limit	
1106. Owner's title policy limit	
1107. Agent's portion of the title insurance	
1108. Underwriter's portion of the title insurance	
1200. Government Recording Charges	
1201. Government recording charges	
1202. Deed \$	
1203. Transfer taxes	
1204. City/County tax/stamps	
1205. State tax/stamps	
1206.	
1300. Additional Settlement Charges	
1301. Required services that you pay for	
1302.	
1303.	
1304.	
1305.	
1400. Total Settlement Charges	

B. Type of Loan

1. FHA 2. RHS 3. Conv. Unins. 6. File Number: 7. Loan Number: 8. Mortgage Insurance Case Number:
 4. VA 5. Conv. Ins.

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.*)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower: E. Name & Address of Seller: F. Name & Address of Lender:
 G. Property Location: H. Settlement Agent: I. Settlement Date:
 Place of Settlement:

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower	
101. Contract sales price	
102. Personal property	
103. Settlement charges to borrower (line 1400)	
104.	
105.	
Adjustment for items paid by seller in advance	
107. City/town taxes to	
108. County taxes to	
109. Assessments to	
110.	
111.	
112.	
120. Gross Amount Due from Borrower	
200. Amounts Paid by or in Behalf of Borrower	
201. Deposit or earnest money	
202. Principal amount of new loan(s)	
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207.	
208.	
209.	
Adjustments for items unpaid by seller	
210. City/town taxes to	
211. County taxes to	
212. Assessments to	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by/for Borrower	
300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	
302. Less amounts paid by/for borrower (line 220)	()
303. Cash <input type="checkbox"/> From <input type="checkbox"/> To Borrower	

K. Summary of Seller's Transaction

400. Gross Amount Due to Seller	
401. Contract sales price	
402. Personal property	
403.	
404.	
405.	
Adjustments for items paid by seller in advance	
406. City/town taxes to	
407. County taxes to	
408. Assessments to	
409.	
410.	
411.	
412.	
420. Gross Amount Due to Seller	
500. Reductions in Amount Due to Seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506.	
507.	
508.	
509.	
Adjustments for items unpaid by seller	
510. City/town taxes to	
511. County taxes to	
512. Assessments to	
513.	
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due Seller	
600. Cash at Settlement to/from Seller	
601. Gross amount due to seller (line 420)	
602. Less reductions in amount due seller (line 520)	()
603. Cash <input type="checkbox"/> To <input type="checkbox"/> From Seller	

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

Previous editions are obsolete Page 2 of 3 HUD-1

principal, interest, any mortgage insurance and any items checked below:

Property taxes Homeowner's insurance
 Flood insurance

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

■ Get It Right: HUD-1 Settlement Statement

The HUD-1 parallels the standardized GFE. This makes it easy for borrowers to compare the estimated settlement costs on the GFE with the actual costs on the HUD-1, allowing borrowers to see any changes to the settlement charges or loan terms.

The settlement agent for each federally related mortgage loan must complete the HUD-1. It is the loan originator's responsibility to communicate to the settlement agent all information needed to complete the form. It is permissible to complete one HUD-1 for the borrowers with only their information, and a separate HUD-1 for the sellers with only their information; however, if this is done, the settlement agent must ensure that the lender receives copies of both HUD-1s.

Borrowers have the right to inspect the HUD-1 one day prior to settlement, and many request this in order to prepare for closing.

In order to complete a HUD-1, you must understand some general rules.

Itemization of charges

The settlement agent must itemize all amounts charged to the borrower and the seller. This includes charges imposed by the loan originator, all sales commissions and any other charges the borrower or seller will pay, whether paid at or outside of closing.

Identification of providers

The HUD-1 must identify each settlement service by including the name of the person ultimately receiving the payment along with the total amount paid to the person.

Borrower and Seller columns

Generally, if the seller pays a charge, it is listed in the seller column, and if a borrower pays a charge, it is listed in the borrower column. However, in order to more easily compare the charges on the GFE to the HUD-1, if the seller pays a charge that was included on the GFE, the charge should be listed in the borrower column on page two of the HUD-1. That charge should also be offset by listing a credit to the borrower on lines 204–209 and a charge to the seller on lines 506–509. If another person pays a charge that was included on the GFE, the charge should be listed in the borrower column on page two, with an offsetting credit on page one identifying the party paying the charge.

Get It Right: HUD-1 Settlement Statement

Charges paid outside of closing

Charges paid outside of closing, regardless of who pays it, must be included on the HUD-1 but marked as "POC" or "Paid Outside of Closing" and must not be included in the totals.

However, indirect payments from a lender to a mortgage broker cannot be disclosed as POC and must be included as a credit on Line 802. POC items must not be listed in either the borrower or seller columns, but rather on the line outside the columns. The settlement agent must indicate who paid for the POC item, by identifying the party in parentheses, such as "POC (borrower)" or "POC (seller)."

No cost loans

In the case of "no cost" loans where "no cost" encompasses third party fees as well as the upfront payment to the loan originator, the third party services covered by the "no cost" provisions must be itemized and listed in the borrower column with the charge for the third party service. These itemized charges must be offset with a negative adjusted origination charge on Line 803 and recorded in the columns.

A. Settlement Statement (HUD-1)
OMB Approval No. 2502-0265

The image shows a small, partially filled HUD-1 form. It includes sections for 'Type of Loan', 'Borrower Information', 'Seller Information', and 'Lender Information'. The 'Type of Loan' section shows 'Conv. Unins.' selected. The 'Borrower' section lists 'Bob Arbor' and 'Rita Arbor'. The 'Seller' section lists 'Gilford Stinson' and 'Mabel Stinson'. The 'Lender' section lists 'Anytown Financial'. The 'Settlement Date' is '03/31/2010'. The form also includes various line items for charges and credits, with some items marked as 'POC'.

A. Settlement Statement (HUD-1)
OMB Approval No. 2502-0265

The image shows the header of the HUD-1 form, including the U.S. Department of Housing and Urban Development logo and the title 'A. Settlement Statement (HUD-1)'. The OMB Approval No. 2502-0265 is also present.

A. Settlement Statement (HUD-1)

The header of the HUD-1 requires no entry. However, a settlement agent may insert its business name and logo here and may rearrange, but not delete, the information that appears in this section.

B. Type of Loan							
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input checked="" type="checkbox"/> Conv. Unins.	6. File Number: 461378	7. Loan Number: 53-4724213	8. Mortgage Insurance Case Number:		
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.		C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.				
D. Name & Address of Borrower: Bob Arbor Rita Arbor P.O. Box 37242 Anytown, XX 22222			E. Name & Address of Seller: Gilford Stinson Mabel Stinson 1324 Southwood Lane Anytown, XX 22222		F. Name & Address of Lender: Anytown Financial 123 Main Street Anytown, XX 22222		
G. Property Location: 555 Oak Street Anytown, XX 22222			H. Settlement Agent: Anytown Title Services 130 Main Street (111)222-6214 Place of Settlement: 130 Main Street, Anytown, XX 22222		I. Settlement Date: 03/31/2010		

B. Type of Loan

Check the appropriate loan type. As applicable, fill in the additional information, such as the file number, loan number and mortgage insurance case number.

Get It Right: HUD-1 Settlement Statement

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

C. Note

This section provides a notice to consumers regarding settlement costs and requires no additional entry of information.

D. Name & Address of Borrower: Bob Arbor Rita Arbor P.O. Box 37242 Anytown, XX 22222	E. Name & Address of Seller:	F. Name & Address of Lender:
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D. Name & Address of Borrower

Fill in the borrower's name and current mailing address. If there is more than one borrower, the name and address of each one is required. Include the ZIP code for all mailing addresses listed on the HUD-1. Another sheet of paper can be used to list multiple borrowers if necessary.

D. Name & Address of Borrower: Bob Arbor Rita Arbor P.O. Box 37242 Anytown, XX 22222	E. Name & Address of Seller: Gilford Stinson Mabel Stinson 1324 Southwood Lane Anytown, XX 22222	F. Name & Address of Lender:
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E. Name & Address of Seller

Enter the seller's name and current mailing address. List the name and address of each seller if there is more than one. You may use an additional sheet of paper to list multiple sellers if necessary.

D. Name & Address of Borrower: Bob Arbor Rita Arbor P.O. Box 37242 Anytown, XX 22222	E. Name & Address of Seller: Gilford Stinson Mabel Stinson 1324 Southwood Lane Anytown, XX 22222	F. Name & Address of Lender: Anytown Financial 123 Main Street Anytown, XX 22222
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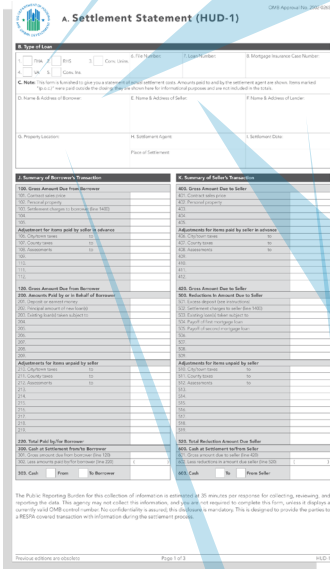
F. Name & Address of Lender

Enter the name and current mailing address of the lender. Do NOT list the mortgage broker here.

G. Property Location: 555 Oak Street Anytown, XX 22222	H. Settlement Agent: Place of Settlement:	I. Settlement Date:
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G. Property Location

Identify the street address of the property being sold. If there is no street address, insert a brief legal description or other location of the property. In all cases, the ZIP code of the property must be provided.



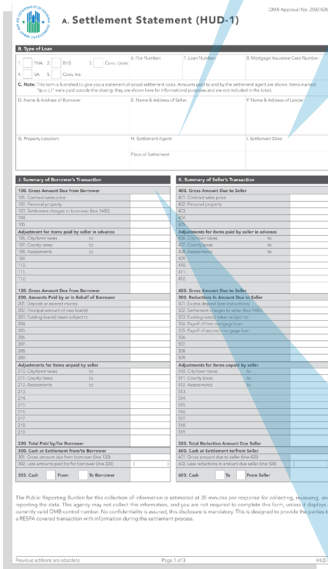
Get It Right: HUD-1 Settlement Statement

G. Property Location: 555 Oak Street Anytown, XX 22222	H. Settlement Agent: Anytown Title Services 130 Main Street Anytown XX 22222 (III) 222-6214 Place of Settlement:	I. Settlement Date:
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H. Settlement Agent and Place of Settlement

The settlement agent must fill in its name, address, ZIP code and telephone number, as well as the address and ZIP code of the location of the closing

G. Property Location: 555 Oak Street Anytown, XX 22222	H. Settlement Agent: Anytown Title Services 130 Main Street Anytown XX 22222 (III) 222-6214 Place of Settlement: 130 Main Street, Anytown, XX 22222	I. Settlement Date: 03/31/2010
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I. Settlement Date

The settlement agent must enter the date that settlement will take place. In the case of a refinance or subordinate lien loan, this date must be the closing date, not the end of any applicable rescission period or disbursement date.

J. Summary of Borrower's Transaction

Gross Amount Due from Borrower

J. Summary of Borrower's Transaction	
100. Gross Amount Due from Borrower	
101. Contract sales price	300,000.00
102. Personal property	
103. Settlement charges to borrower (line 1400)	5,558.90
104.	
105.	

Line 101. List the contract sales price of the property being sold. Do not include personal property if the borrower and seller have agreed to a separate price for personal property.

Line 102. List the sales price of any personal property excluded from the contract sales price. Personal property could include such items as carpets, drapes, stoves, refrigerators, etc. Note that manufactured homes are not considered personal property for this purpose.

Line 103. Enter the total charges to the borrower, which is the amount on Line 1400 of the HUD-1. Blank lines are provided for additional amounts the borrower owes, such as charges that were not listed on the GFE or items paid by the seller prior to settlement but reimbursed by the borrower at settlement. Some examples include reserve account balances, unpaid rent and tenant security deposits.

Get It Right: HUD-1 Settlement Statement

Adjustment for items paid by seller in advance		
106. City/town taxes	to	
107. County taxes	to	
108. Assessments	to	
109.		
110.		
111.		
112.		
120. Gross Amount Due from Borrower		305,558.90

Adjustment for items paid by seller in advance

Lines 106-112. List items that the seller has paid in advance and the borrower must reimburse on lines 106-112. Some charges that may be listed here include taxes, flood and hazard insurance premiums, mortgage insurance and planned unit development or condominium association dues.

Line 120. Add the amounts listed in lines 101 through 112 and list the sum on Line 120.

Amounts Paid by or in Behalf of Borrower

200. Amounts Paid by or in Behalf of Borrower		
201. Deposit or earnest money		5,000.00
202. Principal amount of new loan(s)		160,000.00
203. Existing loan(s) taken subject to		
204. Settlement Fee		50.00
205. Owner's Title Insurance		1,050.00
206.		
207.		
208.		
209.		

Lines 201. List any amount paid against the sales price prior to settlement.

Line 202. Enter the principal amount of the new loan.

Line 203. Enter the necessary information if the borrower is assuming or taking title subject to an existing loan or lien

Lines 204-209. List other items paid by or on behalf of the borrower.

Examples:

- Any financing arrangements or other new loan not already listed, such as a second mortgage or note to finance part of the purchase price
- Credits from the seller to the borrower for closing costs, which could include seller-paid GFE charges
- Any "allowance" to the borrower for items that the borrower is to purchase separately (typically when the seller is a builder)

Get It Right: HUD-1 Settlement Statement

Adjustments for items unpaid by seller

Adjustments for items unpaid by seller			
210. City/town taxes		to	
211. County taxes	01/01/2010	to 03/31/2010	447.67
212. Assessments		to	
213.			
214.			
215.			
216.			
217.			
218.			
219.			
220. Total Paid by/for Borrower			166,547.67

Lines 210-219. List any items that the borrower is expected to pay and that are attributable to a period of time before settlement. In locations where taxes are paid late in the tax year, proration of taxes will be shown here. Other examples include:

- Utilities used but not paid by the seller
- Rent collected by the seller for a period extending past the settlement date
- Interest on loan assumptions

Line 220. Add the amounts listed in lines 201 through 219 and enter the sum on Line 220.

The image shows a screenshot of the HUD-1 Settlement Statement form. It includes sections for 'Settlement Statement (HUD-1)', 'Settlement Charges', and 'Cash at Settlement from/to Borrower'. The form is partially filled out, showing various line items and amounts. A blue arrow points from the 'Adjustments for items unpaid by seller' table to the corresponding section in the HUD-1 form.

Cash at Settlement from/to Borrower

300. Cash at Settlement from/to Borrower		
301. Gross amount due from borrower (line 120)		305,558.90
302. Less amounts paid by/for borrower (line 220)		(166,547.67)
303. Cash	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	139,011.23

Line 301. Enter the amount on Line 120.

Line 302. Enter the amount on Line 220.

Line 303. Subtract Line 302 from Line 301 and enter the difference on Line 303. Indicate the total amount due to or from the borrower by checking the appropriate box.

Get It Right: HUD-1 Settlement Statement

K. Summary of Seller's Transaction.

Gross Amount Due to Seller

K. Summary of Seller's Transaction	
400. Gross Amount Due to Seller	
401. Contract sales price	300,000.00
402. Personal property	
403.	
404.	
405.	

Much of the seller's side of the HUD-1 form parallels the buyer's side and will be completed in a similar manner. You will begin by filling in the contract sales price of the property being sold. Once again, do not include personal property if the borrower and seller have agreed to a separate price for personal property. On the next line, list the sales price of any personal property excluded from the contract sales price. Any additional amounts owed to the seller should be listed on the blank lines provided.

Adjustment for items paid by seller in advance

Adjustments for items paid by seller in advance	
406. City/town taxes	to
407. County taxes	to
408. Assessments	to
409.	
410.	
411.	
412.	
420. Gross Amount Due to Seller	300,000.00

Lines 406-412. List items that the seller has paid in advance and the borrower must reimburse on lines 406-412.

Line 420. Add all the amounts listed in lines 401 through 412 and list the sum on Line 420.

The image shows a portion of the HUD-1 Settlement Statement form. It includes sections for:

- A. Settlement Statement (HUD-1)**: General information and property details.
- B. Summary of Borrower's Transaction**: Details of the loan and borrower's payments.
- C. Summary of Seller's Transaction**: Details of the sale and seller's payments, including the gross amount due to the seller.

Get It Right: HUD-1 Settlement Statement

Reductions In Amount Due to Seller

500. Reductions In Amount Due to Seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	18,000.00
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	97,255.00
505. Payoff of second mortgage loan	
506. 2010 Property Taxes	1,835.00
507. Settlement Fee	50.00
508. Owner's Title Insurance	1,050.00
509.	

A. Settlement Statement (HUD-1)

Section L: Reductions in Amount Due to Seller

L. Reductions in Amount Due to Seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	18,000.00
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	97,255.00
505. Payoff of second mortgage loan	
506. 2010 Property Taxes	1,835.00
507. Settlement Fee	50.00
508. Owner's Title Insurance	1,050.00
509.	

Line 501. Fill in Line 501 if the seller's real estate broker or another party who is not the settlement agent is holding a deposit against the sales price (earnest money) that is more than the fee or commission owed to that party. If that party will give the excess deposit directly to the seller, rather than through the settlement agent, enter the the amount of the excess deposit on Line 501 and the amount of the total deposit (including commissions) on Line 201.

Line 502. Carry back the total charges to the seller that are broken out in section L (Line 1400) and list them on line 502.

Line 503. If the borrower is assuming or taking title subject to existing liens, list that information on line 503.

Line 504. List the payoff amount (including accrued interest) of the first mortgage, if a first mortgage will be paid off as part of the settlement.

Line 505. List the payoff amount (including accrued interest) of the second mortgage, if a second mortgage will be paid off as part of the settlement.

Lines 506-509. List deposits paid by the borrower to the seller or other party who is not the settlement agent on line 506 by carrying over the amount entered on line 201. Do not use line 506 for this purpose if line 501 is being used or the party who is not the settlement agent transfers all or part of the deposit to the settlement agent. In that case, the settlement agent should note in parentheses on Line 507 the amount of the deposit that is being disbursed as proceeds and enter the amount retained by the other party for settlement services in line 506. If the settlement agent holds the deposit, insert a note in line 507 to indicate that the deposit is being disbursed as proceeds.

Get It Right: HUD-1 Settlement Statement

Other items that should be listed in lines 506-509 include:

- Additional liens which must be paid off through the settlement to clear title to the property
- Other seller obligations, including charges that were disclosed on the GFE but that are actually being paid for by the seller
- Any funds to be held by the settlement agent for the payment of repairs or water, fuel or other utility bills that cannot be prorated between the parties at settlement because the amounts used by the seller prior to settlement are not yet known. Later disclosure of the actual amount of these post settlement items to be paid from settlement funds is optional.
- Any amounts that you entered on lines 204–209, including seller financing arrangements, should also be entered on lines 506–509.

Adjustments for items unpaid by seller

Adjustments for items unpaid by seller		
510. City/town taxes	to	
511. County taxes	01/01/2010 to 03/31/2010	447.67
512. Assessments	to	
513.		
514.		
515.		
516.		
517.		
518.		
519.		
520. Total Reduction Amount Due Seller		118,637.67

Lines 510-519. Lines 510–519 mirror lines 210-219 and should be completed in a similar manner. You should list items that the borrower is expected to pay and that are attributable to a period of time before settlement.

Line 520. Add the amounts listed in lines 501 through 519 and enter the sum on Line 520 to reflect the total reduction amount due to the seller.

Cash at Settlement to/from Seller

600. Cash at Settlement to/from Seller		
601. Gross amount due to seller (line 420)		300,000.00
602. Less reductions in amount due seller (line 520)		(118,637.67)
603. Cash	<input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	181,362.33

Line 601. Enter the amount on Line 420.

Line 602. Enter the amount on Line 520.

Line 603. Subtract Line 602 from Line 601 and enter the difference on Line 603. Indicate the total amount due to or from the seller on line 603 by checking the appropriate box.

Get It Right: HUD-1 Settlement Statement

L. Settlement Charges

L. Settlement Charges			
700.	Total Real Estate Broker Fees	18,000.00	
Division of commission (line 700) as follows:			
701.	\$ 9,000.00	to Anytown Realty	Paid From Borrower's Funds at Settlement
702.	\$ 9,000.00	to 1st Choice Real Estate	Paid From Seller's Funds at Settlement
703.	Commission paid at settlement		18,000.00
704.			

Total Real Estate Broker Fees

Line 700. Enter the total sales commission charged by the sales agent or real estate broker.

Lines 701 and 702. If two or more sales agents or real estate brokers will split the commission, the names of the payees and the amount each will receive must be entered on lines 701-702.

Line 703. State the amount of sales commission disbursed at settlement on line 703.

Line 704. Insert any additional charges made by the sales agent or real estate broker, or for a sales commission charged to the borrower, which will be disbursed by the settlement agent.

Items Payable in Connection with Loan

800. Items Payable in Connection with Loan			
801.	Our origination charge	\$1750.00 (from GFE #1)	

Line 801. List the origination charge. Include all charges received by the loan originator. Do not include any additional charge (discount points) for the interest rate chosen on the loan. Do not list the origination charge in either the buyer's or seller's column. Line 801 must include any amounts received for origination services, including administrative and processing services performed by or on behalf of the loan originator or any mortgage broker.

Administrative and processing services are those services required to perform the functions involved in the origination service.

Administrative and processing services include, but are not limited to: document delivery (courier and overnight delivery fees), document preparation, copying, wiring, preparing endorsements, document handling, and notarization.

Get It Right: HUD-1 Settlement Statement

To designate any origination point paid on page 2 of the HUD-1, for purposes of preparing IRS Form 1098, a loan originator may use Line 801. The designation should follow "Our Origination Charge" either by adding the language "Includes Origination Point (% or \$)" or by placing an asterisk (*) and adding the language at the bottom of the page.

The screenshot shows a portion of the HUD-1 Settlement Statement form. Key sections visible include:

- Section 800: Items Payable in Connection with Loan** - This section contains lines 801 through 806, which are highlighted with blue callout boxes. Line 801 is for the origination charge, and line 802 is for credit or charge for the specific interest rate chosen.
- Section 1400: Total Settlement Charges** - This section is at the bottom of the form, where the total of lines 801 and 802 is entered.

800. Items Payable in Connection with Loan			
801. Our origination charge	(Includes Origination Point 1% or \$1,000)	\$ 2,500.00	(from GFE #1)

OR

800. Items Payable in Connection with Loan			
801. Our origination charge	**	\$	(from GFE #1)

1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)			
		** Includes Origination Point (1% or \$1,000)	

Disclosing Points and YSP

802. Your credit or charge (points) for the specific interest rate chosen	\$	0.00	(from GFE #2)
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Line 802. Record any discount points or YSP paid to the broker as compensation as a credit (YSP) or charge (points) for the specific interest rate chosen. This amount should not be listed in either column or shown on page one of the HUD-1. For a lender, the amount may include any credit or charge to the borrower.

If a mortgage broker originates a loan in its own name, the amount listed here will be the difference between the initial loan amount and the total payment to the mortgage broker from the lender. The total payment to the mortgage broker will be the sum of the price paid for the loan by the lender and any other payments to the mortgage broker from the lender, including any payments based on the loan amount or loan terms, and any flat rate payments.

If a mortgage broker originates the loan in another entity's name, the amount listed here should reflect the sum of all payments to the mortgage broker from the lender, including any payments based on the loan amount or loan terms, and any flat rate payments.

In either case, if the amount paid to the mortgage broker exceeds the initial loan amount, there is a credit to the borrower and it is entered as a negative amount. If the initial loan amount exceeds the amount paid to the mortgage broker, there is a charge to the borrower and it is entered as a positive amount.

Adjusted Origination Charges

803. Your adjusted origination charges	(from GFE A)	1,750.00	
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Line 803. Enter the net amount of the loan origination charges as either a positive or negative number. This is the sum of Lines 801 and 802.

Get It Right: HUD-1 Settlement Statement

In the case of a “no cost” loan, where “no cost” refers only to the loan originator’s fees, the amounts shown in lines 801 and 802 should offset one another such that the charge shown on line 803 is zero. Where “no cost” includes third party settlement services, the credit shown in line 802 will more than offset the amount shown in line 801. The amount shown in line 803 will be a negative number to offset the settlement charges paid indirectly through the loan originator

Required Third Party Settlement Service Providers

804. Appraisal fee to	Anytown Appraisal Services	(from GFE #3)	525.00	
805. Credit report to	National Reporting Agency	(from GFE #3)	90.00 (POC)	Borrower
806. Tax service to		(from GFE #3)		
807. Flood certification	Global Flood Research	(from GFE #3)	20.00	
808.				

Lines 804-808. List any third party settlement service for which the originator required a particular provider on lines 804-808. These are the services that were listed in block three on the second page of the GFE. You must identify each settlement service provider by name and record the amount paid either inside the columns or as paid to the provider outside closing (POC).

Use Lines 804-807 for specific services (appraisal, credit report, tax service, flood certification). Use Line 808 and any additional sequentially number lines you add for other required third party settlement service providers. You may also use these lines to record other required disclosures from the loan originator, which must be listed outside of the column.

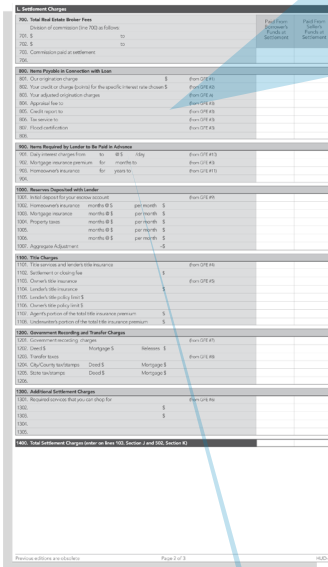
You may attach an additional page to the HUD-1 for the purpose of **adding sequentially numbered lines** as needed. You may include a statement such as “See attached addendum for additional information” on the HUD-1, but this is not required.

Items Required by Lender to Be Paid in Advance

Items for which the lender requires payment at the time of settlement, but which are not necessarily payable to the lender, must be recorded on lines 901-904. This includes items such as FHA mortgage insurance premiums, but does not include reserves collected and recorded in the 1000-series of the form.

900. Items Required by Lender to Be Paid in Advance				
901. Daily interest charges from 03/30/10 to 04/01/10 @ \$223/day	(from GFE #10)	22.23		

Line 901. Enter daily interest charges, also referred to as odd days interest (interest on the loan from settlement until the first day of the first period covered by scheduled mortgage payments), if applicable. Include the dates of the charges and the daily rate. If the borrower opts to make a full regular payment within less than a month and receive an interest credit at closing, this credit should be listed as a negative number on line 901.



Get It Right: HUD-1 Settlement Statement

902. Mortgage insurance premium	for	months to	(from GFE #3)		
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Line 902. Enter any mortgage insurance premiums due and payable at settlement. This includes any monthly amounts due and any upfront mortgage insurance premium. If a lump sum mortgage insurance premium paid at closing is included on line 902, include a notation that the premium is for the life of the loan.

903. Homeowner's insurance	for	1	years to	Anytown Insurance	(from GFE #11)	725.00	
904.							

Line 903-904. List any homeowner's insurance premiums that the lender requires to be paid at the time of settlement. List additional items required by the lender, other than reserves collected by the lender and recorded in the 1000-series, on line 904 and additional sequentially numbered lines you add. This should include premiums for flood or other insurance. You can also use these lines to list amounts paid at settlement for insurance not required by the lender.

Reserves Deposited with Lender

1000. Reserves Deposited with Lender						
1001. Initial deposit for your escrow account					(from GFE #9)	426.67
1002. Homeowner's insurance	3	months @ \$ 60.42	per month	\$ 181.26		
1003. Mortgage insurance		months @ \$	per month	\$		
1004. Property taxes	2	months @ \$ 152.92	per month	\$ 305.84		
1005.		months @ \$	per month	\$		
1006.		months @ \$	per month	\$		
1007. Aggregate Adjustment				-\$ 60.43		

Lines 1000-1007. Enter amounts collected by the lender from the borrower and held in an escrow, impound or trust account for future payments as they come due. In addition to the property taxes and insurance listed, some lenders may require reserves for flood insurance, condominium owners' association assessments, or other charges.

Enter the total amount on line 1001 in the columns to the right. Itemize individual deposits outside of the columns on lines 1002-1007, including the time period and the monthly amount due for each item.

After itemizing individual deposits in the 1000 series, an adjustment must be made based on aggregate accounting and entered outside of the columns on line 1007. To determine this number, subtract the sum of itemized deposits (line 1001) from the deposit required under aggregate accounting. This adjustment will always be a negative number or zero, except for amounts due to rounding.

Aggregate accounting is an accounting method a servicer uses in conducting an escrow account by computing the sufficiency of the escrow account funds by analyzing the account as a whole.

Get It Right: HUD-1 Settlement Statement

Title Charges

The title charges that must be listed on lines 1101-1108 include a variety of services performed by title companies or others, such as attorneys, and include fees directly related to the transfer of title, such as title examination, title search, document preparation, fees for title insurance and fees for conducting the closing. This also includes any settlement, notary and delivery fees related to the services covered in this section. Any premium for owner's title insurance and related endorsements must be listed in the columns on line 1103 and should not be included in line 1101.

Disbursements to third parties must be broken out in the appropriate lines or in blank lines in the series, and amounts paid to these third parties must be shown outside of the columns if they are included in line 1101. Charges not included in line 1101 must be listed inside the columns.

The screenshot shows a HUD-1 Settlement Statement with various sections: Settlement Charges, Items Payable in Connection with Loan, Items Required by Lender to be Paid in Advance, Amounts Reported with Lender, Title Charges, Government Recording and Transfer Charges, and Additional Settlement Charges. Blue arrows point from specific rows in this table to the corresponding line items in the summary table on the right.

1100. Title Charges			
1101. Title services and lender's title insurance	(from GFE #4)	450.00	

Line 1101. Enter the total due for title services and lender's title insurance on line 1101 inside the columns.

Title services includes any service involved in the provision of title insurance, including but not limited to: title examination and evaluation; preparation and issuance of commitment; clearance of underwriting objections; preparation and issuance of policies; all processing and administrative services required to perform these functions (e.g., document delivery, preparation and copying, wiring, endorsements, and notary). It also includes the service of conducting a settlement or closing.

1102. Settlement or closing fee		\$ 100.00	
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Line 1102. Enter the settlement or closing fee.

1103. Owner's title insurance	(from GFE #5)	1,050.00	
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Line 1103. Enter charges for the owner's title insurance and related endorsements on line 1103 inside the columns.

1104. Lender's title insurance		\$ 350.00	
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Line 1104. Enter the lender's title insurance premium and related endorsements.

1105. Lender's title policy limit \$		160,000.00	
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Line 1105. Enter the amount of the lender's title policy limit, which is the maximum dollar amount of coverage available under the policy. This amount is recorded outside of the columns.

Get It Right: HUD-1 Settlement Statement

The screenshot shows a HUD-1 Settlement Statement form with several sections highlighted by blue arrows:

- Section 1106:** Points to the 'Owner's title policy limit' field.
- Section 1107:** Points to the 'Agent's portion of the total title insurance premium' field.
- Section 1108:** Points to the 'Underwriter's portion of the total title insurance premium' field.
- Section 1200:** Points to the 'Government Recording and Transfer Charges' section.
- Section 1201:** Points to the 'Government recording charges' field.
- Section 1202:** Points to the 'Deed', 'Mortgage', and 'Releases' fields.
- Section 1203:** Points to the 'Transfer taxes' field.
- Section 1204:** Points to the 'City/County tax/stamps' field.
- Section 1205:** Points to the 'State tax/stamps' field.

1106. Owner's title policy limit \$	300,000.00		
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Line 1106. Enter the amount of the owner's title policy limit outside of the columns on line 1106.

1107. Agent's portion of the total title insurance premium	\$ 150.00		
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Line 1107. Enter the amount of the total title insurance premium retained by the title agent, including endorsements, outside of the columns on line 1107.

1108. Underwriter's portion of the total title insurance premium	\$ 250.00		
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Line 1108. Enter the total title insurance premium that is retained by the title underwriter, including endorsements, outside of the columns on line 1108. If there is no premium split between the title underwriter and a separate title agent, all of the title insurance premium (including charges for endorsements) would be shown on line 1108, and \$0 would be shown on line 1107. Insert additional sequentially numbered lines here to itemize title charges paid to other third parties, as identified by name and type of service provided.

Government Recording and Transfer Charges

Government recording and transfer charges must be listed on lines 1200-1206.

1200. Government Recording and Transfer Charges			
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1201. Government recording charges	(from GFE #7)	90.00	
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Line 1201. List the total government recording charges in the appropriate column on line 1201.

1202. Deed \$	30.00	Mortgage \$	50.00	Releases \$	10.00		
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Line 1202. Itemize recording charges in the spaces provided on line 1202.

1203. Transfer taxes	(from GFE #8)	300.00	
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Line 1203. State the amount of applicable transfer taxes (i.e., state and local government fees imposed for mortgages and home sales) in the columns on line 1203.

1204. City/County tax/stamps	Deed \$	Mortgage \$		
1205. State tax/stamps	Deed \$	300.00	Mortgage \$	

Lines 1204 and 1205. Fill in the amounts for local and state transfer taxes and stamps in the spaces provided on lines 1204 and 1205 outside the columns.

Get It Right: HUD-1 Settlement Statement

1206.

Line 1206. Itemize additional items the lender requires to be recorded (e.g., power of attorney or road maintenance agreement), other than those already enumerated in Line 1202. The charges for these additional items must be stated outside the column. You may add additional sequentially numbered lines, as needed.

Additional Settlement Charges

1300. Additional Settlement Charges			
1301.	Required services that you can shop for	(from GFE #6)	200.00
1302.	Home Inspection to Reliable Inspections	\$ 125.00	
1303.	Survey to Land Surveying Company	\$ 75.00	
1304.			
1305.			

Use line 1301 and additional sequentially numbered lines to describe required services that the borrower can shop for, listing the amounts in the appropriate columns. Examples of such services include:

- Surveys
- Pest inspections or other similar inspections
- Structural and environmental inspections
- Pre-sale inspections of heating, plumbing or electrical equipment
- Insurance or warranty coverage

Total Settlement Charges

1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K) 5,558.90 18,000.00

Add all of the settlement charges listed and enter the sum for each party in their designated column on line 1400. In addition, enter these amounts on lines 103 and 502.

Comparison of GFE and HUD-1 Charges

Page three contains a chart for the purpose of comparing the charges listed in the GFE to those in the HUD-1. You must complete the comparison chart using the exact information and amounts from these forms. The chart groups each charge by the applicable disclosure tolerance.

Disclosure tolerance is the amount by which certain charges may increase at settlement. See "Disclosure Tolerances" in the Appendix for additional information.

Get It Right: HUD-1 Settlement Statement

You must enter the amounts from the GFE into the appropriate lines in the Good Faith Estimate column. Enter the HUD-1 charges into the corresponding line of the HUD-1 column. Include any amounts shown on page two of the HUD-1 in the column as paid for by the borrower, plus any amounts that are shown as POC by or on behalf of the borrower. If there is a credit in block two of the GFE or line 802 of the HUD-1, the credit should be entered as a negative number.

Charges That Cannot Increase

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase	HUD-1 Line Number		
Our origination charge	# 801	1,750.00	1,750.00
Your credit or charge (points) for the specific interest rate chosen	# 802	0.00	0.00
Your adjusted origination charges	# 803	1,750.00	1,750.00
Transfer taxes	#1203	300.00	300.00

List the correct amount for each of the items listed that may not increase at settlement. This includes the origination fee, points or YSP, adjusted origination charges and transfer taxes.

Charges That in Total Cannot Increase More Than 10%

Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201	100.00	90.00
Credit Report	# 805	90.00	90.00
Appraisal	# 804	500.00	525.00
Flood Certificate	# 807	30.00	20.00
	#		
	#		
	#		
	#		
	#		
	#		
Total		720.00	725.00
Increase between GFE and HUD-1 Charges		\$ 5.00	or 0.694 %

You must enter a description and amount for each charge subject to the 10% disclosure tolerance. Charges subject to this tolerance include government recording charges and settlement services for which the loan originator selected the provider or for which the borrower selected a provider identified by the loan originator.

The amounts from the GFE must be entered on the corresponding line within the Good Faith Estimate column. The amounts shown on the HUD-1 for each line must be entered in the HUD-1 column next to the corresponding charge from the GFE, along with the appropriate HUD-1 line number. Include any amounts that were paid for by the borrower or paid outside of closing by or on behalf of the borrower. You may add more lines here if necessary.

The amounts shown in the Good Faith Estimate and HUD-1 columns must be separately totaled and entered in the designated line. If the total for the HUD-1 column is greater than the total for the Good Faith Estimate column, then the amount of the increase must be entered both as a dollar amount and as a percentage increase.

Get It Right: HUD-1 Settlement Statement

Charges That Can Change

Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	#1001	1,254.99	426.67
Daily interest charges	# 901 \$22.23/day	22.23	22.23
Homeowner's insurance	# 903	700.00	725.00
Title Services and Lender's Title Insurance	# 1101	225.00	450.00
Owner's Title Insurance	# 1103	1,015.00	1,050.00
Home Inspection	# 1302	125.00	125.00
Survey	# 1303	75.00	75.00

Enter the amounts from the GFE that are permitted to increase by any amount at settlement in the appropriate line of the Good Faith Estimate column. This includes any initial deposit for an escrow account, daily interest charges, homeowner's insurance and any third party settlement services for which the borrower selected a provider other than one identified by the loan originator.

The amounts shown on the HUD-1 for each charge in this section must be entered in the corresponding line in the HUD-1 column, along with the appropriate HUD-1 line number. The HUD-1 column must include any amounts shown on page 2 of the HUD-1 in the column as paid for by the borrower, plus any amounts that are shown as paid outside of closing by or on behalf of the borrower. Additional lines may be added if necessary.

The screenshot shows a portion of the HUD-1 Settlement Statement form. Key sections visible include:

- Charges That Can Change:** A table with columns for HUD-1 Line Number, Description, and HUD-1 Amount. It lists items like Initial deposit for your escrow account, Daily interest charges, Homeowner's insurance, Title Services and Lender's Title Insurance, Owner's Title Insurance, Home Inspection, and Survey.
- Loan Terms:** Fields for Loan term, Loan-to-value ratio, Annual percentage rate, and Escrow account payments.
- Escrow Account Payments:** A section for detailing payments made to an escrow account for taxes, insurance, and other services.

Get It Right: HUD-1 Settlement Statement

Loan Terms

Loan Terms

Your initial loan amount is	\$ 160 000.00
Your loan term is	30 years
Your initial interest rate is	5.00 %
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ 858.91 includes <input checked="" type="checkbox"/> Principal <input checked="" type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input type="checkbox"/> No. <input checked="" type="checkbox"/> Yes, it can rise to a maximum of 12%. The first change will be on 03/31/10 and can change again every year after 03/31/10. Every change date, your interest rate can increase or decrease by 2%. Over the life of the loan, your interest rate is guaranteed to never be lower than 5% or higher than 12%.
Even if you make payments on time, can your loan balance rise?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of \$.
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input type="checkbox"/> No. <input checked="" type="checkbox"/> Yes, the first increase can be on 05/01/10 and the monthly amount owed can rise to \$ 1,038.44. The maximum it can ever rise to is \$ 1,524.68.
Does your loan have a prepayment penalty?	<input type="checkbox"/> No. <input checked="" type="checkbox"/> Yes, your maximum prepayment penalty is \$ 1,600.00.
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years on .
Total monthly amount owed including escrow account payments	<input type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input checked="" type="checkbox"/> You have an additional monthly escrow payment of \$ 213.34 that results in a total initial monthly amount owed of \$ 1,072.25. This includes principal, interest, any mortgage insurance and any items checked below: <input checked="" type="checkbox"/> Property taxes <input checked="" type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood insurance <input type="checkbox"/>

Component of Good Faith Estimate (GFE) and HUD-1 Charges	HUD-1 Line Number	Good Faith Estimate	HUD-1
Changes That Cannot Increase			
Origination charge	A 001		
Underwriting fee	A 002		
Processing fee	A 003		
Administrative fee	A 004		
Prepaid interest	A 005		
Other charges	A 006		
Changes That Can Increase More Than 1%			
Commodities	A 101		
Other charges	A 102		
Changes That Can Change			
Loan discount	A 007		
Other charges	A 008		
Homeowner's insurance	A 009		
Loan Terms			
Your initial loan amount is		\$ 160,000.00	
Your loan term is		30 years	
Your initial interest rate is		5.00 %	
Your initial monthly amount owed for principal, interest, and any mortgage insurance is		\$ 858.91	
Can your interest rate rise?		<input checked="" type="checkbox"/> Yes, it can rise to a maximum of 12%. The first change will be on 03/31/10 and can change again every year after 03/31/10. Every change date, your interest rate can increase or decrease by 2%. Over the life of the loan, your interest rate is guaranteed to never be lower than 5% or higher than 12%.	
Even if you make payments on time, can your loan balance rise?		<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of \$.	
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?		<input type="checkbox"/> No. <input checked="" type="checkbox"/> Yes, the first increase can be on 05/01/10 and the monthly amount owed can rise to \$ 1,038.44. The maximum it can ever rise to is \$ 1,524.68.	
Does your loan have a prepayment penalty?		<input type="checkbox"/> No. <input checked="" type="checkbox"/> Yes, your maximum prepayment penalty is \$ 1,600.00.	
Does your loan have a balloon payment?		<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years on .	
Total monthly amount owed including escrow account payments		\$ 1,072.25	

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

The lender must provide the information necessary to complete this section. The information must be in a format that permits the settlement agent to simply enter the necessary information in the appropriate spaces, without the settlement agent having to refer to the loan documents themselves.

Get It Right: HUD-1A Settlement Statement



Settlement Statement (HUD-1A) Optional Form for Transactions without Sellers

OMB Approval No. 2502-0265

Comparison of Good Faith Charges That Cannot Increase Our origination charge Your credit or charge (points) Your adjusted origination charge Transfer taxes	Name and Address of Borrower:		Name and Address of Lender:	
	Property Location: (if different from above)		Settlement Agent:	
Charges That in Total Cannot Change Government recording charges	Loan Number:		Settlement Date:	
Charges That Can Change Initial deposit for your escrow Daily interest charges Homeowner's insurance	L. Settlement Charges		M. Disbursements to Others	
	800. Items Payable in Connection with Loan 801. Our origination charge (from GFE #1) \$ 802. Your credit or charge (points) for the specific interest rate chosen (from GFE #2) \$ 803. Your adjusted origination charges (from GFE A) 804. Appraisal fee to (from GFE #3) 805. Credit report to (from GFE #3) 806. Tax service to (from GFE #3) 807. Flood certification (from GFE #3) 808.		1501. 1502. 1503. 1504. 1505.	
Charges That Can Change Initial deposit for your escrow Daily interest charges Homeowner's insurance	900. Items Required by Lender to Be Paid in Advance 901. Daily interest charges from to @ \$ /day (from GFE #10) 902. Mortgage insurance premium for months to (from GFE #3) 903. Homeowner's insurance for years to (from GFE #11) 904.		1506. 1507. 1508.	
	1000. Reserves Deposited with Lender 1001. Initial deposit for your escrow account (from GFE #9) 1002. Homeowner's insurance months @ \$ per month \$ 1003. Mortgage insurance months @ \$ per month \$ 1004. Property taxes months @ \$ per month \$ 1005. months @ \$ per month \$ 1006. months @ \$ per month \$ 1007. Aggregate Adjustment -\$		1509. 1510. 1511.	
Loan Terms Your initial loan amount is Your loan term is Your initial interest rate is Your initial monthly amount and any mortgage insurance Can your interest rate rise?	1100. Title Charges 1101. Title services and lender's title insurance (from GFE #4) 1102. Settlement or closing fee \$ 1103. Owner's title insurance (from GFE #5) 1104. Lender's title insurance \$ 1105. Lender's title policy limit \$ 1106. Owner's title policy limit \$ 1107. Agent's portion of the total title insurance premium \$ 1108. Underwriter's portion of the total title insurance premium \$		1512. 1513. 1514. 1515. 1520. Total Disbursed (enter on line 1603)	
	1200. Government Recording and Transfer Charges 1201. Government recording charges (from GFE #7) 1202. Deed \$ Mortgage \$ Releases \$ 1203. Transfer taxes (from GFE #8) 1204. City/County tax/stamps Deed \$ Mortgage \$ 1205. State tax/stamps Deed \$ Mortgage \$ 1206.		N. Net Settlement 1600. Loan Amount \$ 1601. Plus Cash/Check from Borrower \$ 1602. Minus Total Settlement Charges (line 1400) \$ 1603. Minus Total Disbursements to Others (line 1520) \$ 1604. Equals Total Disbursements to Borrower (after expiration of any applicable rescission period required by law) \$	
Even if you make payments on time, the amount owed for principal, interest, and other charges is:	1300. Additional Settlement Charges 1301. Required services that you can shop for (from GFE #6) 1302. \$ 1303. \$ 1304. 1305.			
	1400. Total Settlement Charges (enter on line 1602, Section N)			
Total monthly amount owed				

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

Get It Right: HUD-1A Settlement Statement



Settlement Statement (HUD-1A) Optional Form for Transactions without Sellers

OMB Approval No. 2502-0265

Name and Address of Borrower: Jack Sutter / Kristina Sutter 3264I Highway 459, Anytown, XX 22222	Name and Address of Lender:
Property Location: (if different from above)	Settlement Agent:
	Place of Settlement:
Loan Number:	Settlement Date:

Name and Address of Borrower

Enter the borrower's name and current mailing address, including ZIP code. If there is more than one Borrower, the name and address of each one is required. Use a supplementary page if needed to list multiple Borrowers.

Name and Address of Borrower: Jack Sutter / Kristina Sutter 3264I Highway 459, Anytown, XX 22222	Name and Address of Lender: Anytown Financial 123 Main Street, Anytown, XX 22222
Property Location: (if different from above)	Settlement Agent:
	Place of Settlement:
Loan Number:	Settlement Date:

Name and Address of Lender

Enter the name and current mailing address, including ZIP code, of the lender.

Name and Address of Borrower: Jack Sutter / Kristina Sutter 3264I Highway 459, Anytown, XX 22222	Name and Address of Lender: Anytown Financial 123 Main Street, Anytown, XX 22222
Property Location: (if different from above)	Settlement Agent:
	Place of Settlement:
Loan Number:	Settlement Date:

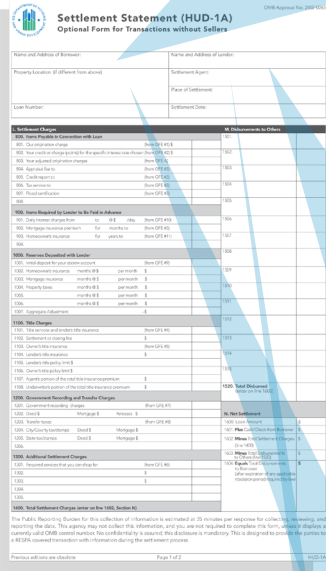
Property Location

If the property securing the loan is different from the borrower's address, provide the address or other location information about the property.

Name and Address of Borrower: Jack Sutter / Kristina Sutter 3264I Highway 459, Anytown, XX 22222	Name and Address of Lender: Anytown Financial 123 Main Street, Anytown, XX 22222
Property Location: (if different from above)	Settlement Agent: Anytown Title Services 130 Main Street Anytown XX 22222 (III) 222-6214
	Place of Settlement:
Loan Number:	Settlement Date:

Settlement Agent

Enter the name of the settlement agent, its address, ZIP code, and telephone number.



Get It Right: HUD-1A Settlement Statement

If a mortgage broker originates a loan in its own name, the amount listed here will be the difference between the initial loan amount and the total payment to the mortgage broker from the lender. The total payment to the mortgage broker will be the sum of the price paid for the loan by the lender and any other payments to the mortgage broker from the lender, including any payments based on the loan amount or loan terms, and any flat rate payments.

If a mortgage broker originates the loan in another entity's name, the amount listed here should reflect the sum of all payments to the mortgage broker from the lender, including any payments based on the loan amount or loan terms, and any flat rate payments.

In either case, if the amount paid to the mortgage broker exceeds the initial loan amount, there is a credit to the borrower and it is entered as a negative amount. If the initial loan amount exceeds the amount paid to the mortgage broker, there is a charge to the borrower and it is entered as a positive amount.

Settlement Statement (HUD-1A)
Optional Form for Transactions without Sellers
OMB Approved No. 2550-0047

Name and Address of Borrower: _____ Name and Address of Lender: _____
 Property/Location of Different Item Disclosed: _____ Settlement Agent: _____
 Date of Settlement: _____
 Loan Number: _____ Settlement Date: _____

Section 2 - Charges to Borrower

801. Items Payable to Originator with Loan

801. Origination charge	from GFE #1, 2	0
802. Net cost or charge to borrower for specific services from lender	from GFE #1, 2, 3	0
803. Your adjusted origination charges	from GFE #1, 2, 3	3,000.00
804. Appraisal fee	from GFE #3	0
805. Credit report	from GFE #3	0
806. Tax service	from GFE #3	0
807. Flood certification	from GFE #3	0
808. Other third party settlement service	from GFE #3	0

803. Your adjusted origination charges (from GFE A) **3,000.00**

Adjusted Origination Charges

803. Your adjusted origination charges	(from GFE A)	3,000.00
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Line 803. Enter the net amount of the loan origination charges as either a positive or negative number. This is the sum of Lines 801 and 802.

In the case of a "no cost" loan, where "no cost" refers only to the loan originator's fees, the amounts shown in lines 801 and 802 should offset one another such that the charge shown on line 803 is zero. Where "no cost" includes third party settlement services, the credit shown in line 802 will more than offset the amount shown in line 801. The amount shown in line 803 will be a negative number to offset the settlement charges paid indirectly through the loan originator.

Required Third Party Settlement Service Providers

804. Appraisal fee to Bob's Appraisal Services	(from GFE #3)	325.00
805. Credit report to Accurate Reporting	(from GFE #3) 90.00 (POC) Borrower	
806. Tax service to _____	(from GFE #3)	
807. Flood certification Global Flood Research	(from GFE #3)	30.00
808.		

Lines 804-808. List any third party settlement service for which the originator required a particular provider on lines 804-808. These are the services that were listed in block three on the second page of the GFE. You must identify each settlement service provider by name and record the amount paid either inside the column or as paid to the provider outside closing ("POC").

Get It Right: HUD-1A Settlement Statement

Use lines 804-807 for specific services (appraisal, credit report, tax service, flood certification). Use line 808 and any additional sequentially number lines you add for other required third party settlement service providers. You may also use these lines to record other required disclosures from the loan originator, which must be listed outside of the column.

You may attach an additional page to the HUD-1A for the purpose of **adding sequentially numbered lines** as needed. You may include a statement such as "See attached addendum for additional information" on the HUD-1A, but this is not required.

Settlement Statement (HUD-1A)
Optional Form for Transactions without Sellers

OMB Approved No. 2520-0047

Name and Address of Borrower: _____ Name and Address of Lender: _____
 Property Location (if different from above): _____ Settlement Agent: _____
 Loan Number: _____ Date of Settlement: _____
 Settlement Date: _____

900. Items Required by Lender to Be Paid in Advance

901. Daily interest charges from	04/20/10 to 05/01/10 @ \$42.44/day (from GFE #10)	466.84
902. Mortgage insurance premium for	months to (from GFE #3)	
903. Homeowner's insurance for	1 years to Anytown Insurance (from GFE #11)	902.00 POC (Borrower)
904.		

Items Required by Lender to Be Paid in Advance

Items for which the lender requires payment at the time of settlement, but which are not necessarily payable to the lender, must be recorded on lines 901-904. This includes items such as FHA mortgage insurance premiums, but does not include reserves collected and recorded in the 1000-series of the form.

900. Items Required by Lender to Be Paid in Advance

901. Daily interest charges from	04/20/10 to 05/01/10 @ \$42.44/day (from GFE #10)	466.84
----------------------------------	---	--------

Line 901. Enter daily interest charges, also referred to as odd days interest (interest on the loan from settlement until the first day of the first period covered by scheduled mortgage payments), if applicable. Include the dates of the charges and the daily rate. If the borrower opts to make a full regular payment within less than a month and receive an interest credit at closing, this credit should be listed as a negative number on line 901.

902. Mortgage insurance premium for	months to (from GFE #3)	
-------------------------------------	-------------------------	--

Line 902. Enter any mortgage insurance premiums due and payable at settlement. This includes any monthly amounts due and any upfront mortgage insurance premium. If a lump sum mortgage insurance premium paid at closing is included on line 902, include a notation that the premium is for the life of the loan.

903. Homeowner's insurance for	1 years to Anytown Insurance (from GFE #11)	902.00 POC (Borrower)
904.		

Line 903-904. List any homeowner's insurance premiums that the lender requires to be paid at the time of settlement. List additional items required by the lender, other than reserves collected by the lender and recorded in the 1000-series, on line 904 and additional sequentially numbered lines you add. This should include premiums for flood or other insurance. You can also use these lines to list amounts paid at settlement for insurance not required by the lender.

Get It Right: HUD-1A Settlement Statement

Reserves Deposited with Lender

1000. Reserves Deposited with Lender			
1001.	Initial deposit for your escrow account	(from GFE #9)	1,978.33
1002.	Homeowner's insurance	5 months @ \$ 75.17 per month	\$ 375.85
1003.	Mortgage insurance	months @ \$ per month	\$
1004.	Property taxes	6 months @ \$ 320.50 per month	\$ 1,923.00
1005.		months @ \$ per month	\$
1006.		months @ \$ per month	\$
1007.	Aggregate Adjustment	-\$ 320.52	

Lines 1000-1007. Enter amounts collected by the lender from the borrower and held in an escrow, impound or trust account for future payments as they come due. In addition to the property taxes and insurance listed, some lenders may require reserves for flood insurance, condominium owners' association assessments, or other charges.

Enter the total amount on line 1001 in the column to the right. Itemize individual deposits outside of the column on lines 1002-1007, including the time period and the monthly amount due for each item.

After itemizing individual deposits in the 1000 series, an adjustment must be made based on aggregate accounting and entered outside of the column on line 1007. To determine this number, subtract the sum of itemized deposits (line 1001) from the deposit required under aggregate accounting. This adjustment will always be a negative number or zero, except for amounts due to rounding.

Aggregate accounting is an accounting method a servicer uses in conducting an escrow account by computing the sufficiency of the escrow account funds by analyzing the account as a whole.

Title Charges

The title charges that must be listed on lines 1101-1108 include a variety of services performed by title companies or others, such as attorneys, and include fees directly related to the transfer of title, such as title examination, title search, document preparation, fees for title insurance and fees for conducting the closing. This also includes any settlement, notary and delivery fees related to the services covered in this section. Any premium for owner's title insurance and related endorsements must be listed in the column on line 1103 and should not be included in line 1101.

The image shows a portion of the HUD-1A Settlement Statement form. It includes sections for 'Settlement Charges' (lines 1000-1007) and 'Title Charges' (lines 1101-1108). The form is titled 'Settlement Statement (HUD-1A) Optional Form for Transactions without Sellers' and includes a 'Public Reporting Burden' notice at the bottom.

Get It Right: HUD-1A Settlement Statement

1108. Underwriter's portion of the total title insurance premium	\$ 125.00	
--	-----------	--

Line 1108. Enter the total title insurance premium that is retained by the title underwriter, including endorsements. This amount gets recorded outside of the column on line 1108. If there is no premium split between the title underwriter and a separate title agent, all of the title insurance premium (including charges for endorsements) would be shown on line 1108, and \$0 would be shown on line 1107. Insert additional sequentially numbered lines here to itemize title charges paid to other third parties, as identified by name and type of service provided.

Government Recording and Transfer Charges

Government recording and transfer charges must be listed on lines 1200-1206.

1200. Government Recording and Transfer Charges		
1201. Government recording charges	(from GFE #7)	70.00

Line 1201. List the total government recording charges in the appropriate column on line 1201.

1202. Deed \$	Mortgage \$ 60.00	Releases \$ 10.00	
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Line 1202. Itemize recording charges in the spaces provided on line 1202.

1203. Transfer taxes	(from GFE #8)	
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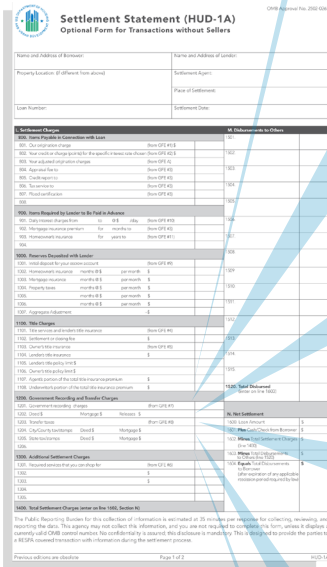
Line 1203. State the amount of applicable transfer taxes (i.e., state and local government fees imposed for mortgages and home sales) in the columns on line 1203.

1204. City/County tax/stamps	Deed \$	Mortgage \$	
1205. State tax/stamps	Deed \$	Mortgage \$	

Lines 1204 and 1205. Fill in the amounts for local and state transfer taxes and stamps in the spaces provided on lines 1204 and 1205 outside the column.

1206.		
-------	--	--

Line 1206. Itemize additional items the lender requires to be recorded (e.g., power of attorney or road maintenance agreement), other than those already enumerated in Line 1202. The charges for these additional items must be stated outside the column. You may add additional sequentially numbered lines, as needed.



Get It Right: HUD-1A Settlement Statement

Settlement Statement (HUD-1A)
Optional Form for Transactions without Sellers

OMB Approval No. 2550-0047

Name and Address of Borrower: _____
 Name and Address of Lender: _____
 Property/Location of Office from which: _____
 Settlement Agent: _____
 Loan Number: _____
 Date of Settlement: _____
 Settlement Date: _____

Section 1: Settlement Charges

1.00 Fees Payable in Connection with Loan

1.01 Origination fee: _____
 1.02 Non-refundable charge for the specific services shown: _____
 1.03 Non-refundable charge: _____
 1.04 Appraisal fee: _____
 1.05 Underwriting fee: _____
 1.06 Title insurance: _____
 1.07 Prepaid interest: _____

1.08 Fees Payable to Lender for Full Advance

1.09 Origination fee: _____
 1.10 Mortgage insurance fee: _____
 1.11 Prepaid interest: _____

1.09 Fees Payable to Lender

1.12 Hold deposit for your own account: _____
 1.13 Prepaid interest: _____
 1.14 Mortgage insurance: _____
 1.15 Prepaid fees: _____
 1.16 Prepaid interest: _____
 1.17 Prepaid interest: _____
 1.18 Prepaid interest: _____

1.10 Other Charges

1.19 Commission of a non-refundable nature: _____
 1.20 Commission of a refundable nature: _____
 1.21 Loan originator fee: _____
 1.22 Underwriting fee: _____
 1.23 Underwriting fee: _____
 1.24 Underwriting fee: _____
 1.25 Underwriting fee: _____
 1.26 Underwriting fee: _____
 1.27 Underwriting fee: _____

1.11 Government Recording and Lender Charges

1.28 Government recording charge: _____
 1.29 Title insurance: _____
 1.30 Title insurance: _____
 1.31 Title insurance: _____
 1.32 Title insurance: _____
 1.33 Title insurance: _____
 1.34 Title insurance: _____
 1.35 Title insurance: _____

1.12 Additional Settlement Charges

1.36 Hold deposit for your own account: _____
 1.37 _____
 1.38 _____
 1.39 _____
 1.40 _____

1.13 Total Settlement Charges (sum of 1.00, 1.08, 1.10, 1.11, 1.12)

1.41 Total Settlement Charges: _____

Section 2: N. Net Settlement

2.01 Loan Amount: \$ 291,000.00
 2.02 Plus Cash/Check from Borrower: \$ 9.08
 2.03 Minus Total Settlement Charges (line 1400): \$ 6,225.17
 2.04 Minus Total Disbursements to Others (line 1520): \$ 284,783.91
 2.05 Equals Total Disbursements to Borrower (after expiration of any applicable rescission period required by law): \$ _____

N. Net Settlement	
1600. Loan Amount	\$ 291,000.00
1601. Plus Cash/Check from Borrower	\$ 9.08
1602. Minus Total Settlement Charges (line 1400)	\$ 6,225.17
1603. Minus Total Disbursements to Others (line 1520)	\$
1604. Equals Total Disbursements to Borrower (after expiration of any applicable rescission period required by law)	\$

Line 1602. Enter the amount on line 1400 on line 1602.

N. Net Settlement	
1600. Loan Amount	\$ 291,000.00
1601. Plus Cash/Check from Borrower	\$ 9.08
1602. Minus Total Settlement Charges (line 1400)	\$ 6,225.17
1603. Minus Total Disbursements to Others (line 1520)	\$ 284,783.91
1604. Equals Total Disbursements to Borrower (after expiration of any applicable rescission period required by law)	\$

Line 1603. Enter the amount on line 1520 on line 1603.

Get It Right: HUD-1A Settlement Statement

Comparison of Good Faith Estimate (GFE) and HUD-1A Charges Charges That Cannot Increase

Comparison of Good Faith Estimate (GFE) and HUD-1A Charges		Good Faith Estimate	HUD-1A
Charges That Cannot Increase	HUD-1A Line Number		
Our origination charge	# 801	3,000.00	3,000.00
Your credit or charge (points) for the specific interest rate chosen	# 802	0.00	0.00
Your adjusted origination charges	# 803	3,000.00	3,000.00
Transfer taxes	#1203	0.00	0.00

Enter the amounts from the GFE into the appropriate lines of the Good Faith Estimate column. Enter the HUD-1A charges into the corresponding line of the HUD-1A column. Include any amounts shown on page 1 of the HUD-1A in the column as paid for by the borrower, plus any amounts that are shown as POC by or on behalf of the borrower. If there is a credit in Block 2 of the GFE or line 802 of the HUD-1A, enter the credit as a negative number.

The screenshot shows the HUD-1A Settlement Statement form. It is divided into several sections: 'Charges That Cannot Increase More Than 10%', 'Charges That Can Charge', and 'Loan Terms'. The 'Charges That Cannot Increase More Than 10%' section includes lines for Government recording charges, Appraisal, Credit Report, Flood Certificate, Title Services and Lender's Title Insurance, and a Total line. The 'Charges That Can Charge' section includes lines for Loan Origination Charge, Credit or Charge (Points), and Adjusted Origination Charges. The 'Loan Terms' section includes fields for the initial loan amount, term, rate, and various disclosures regarding prepayment penalties and escrow accounts.

Charges That in Total Cannot Increase More than 10%

Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1A
Government recording charges	# 1201	70.00	70.00
Appraisal	# 804	300.00	325.00
Credit Report	# 805	90.00	90.00
Flood Certificate	# 807	30.00	30.00
Title Services and Lender's Title Insurance	# 1101	700.00	775.00
	#		
	#		
	#		
Total		1,190.00	1,290.00
Increase between GFE and HUD-1A Charges		\$ 100.00	or 8.40 %

You must enter a description and amount for each charge subject to the 10% disclosure tolerance. Charges subject to this tolerance include government recording charges and settlement services for which the loan originator selected the provider or for which the borrower selected a provider identified by the loan originator.

The amounts from the GFE must be entered on the corresponding line within the Good Faith Estimate column. The amounts shown on the HUD-1A for each line must be entered in the HUD-1A column next to the corresponding charge from the GFE, along with the appropriate HUD-1A line number. Include any amounts that were paid for by the borrower or paid outside of closing by or on behalf of the borrower. You may add more lines here if necessary.

The amounts shown in the Good Faith Estimate and HUD-1A columns must be separately totaled and entered in the designated line. If the total for the HUD-1A column is greater than the total for the Good Faith Estimate column, then the amount of the increase must be entered both as a dollar amount and as a percentage increase.

Get It Right: HUD-1A Settlement Statement

Charges That Can Change

Charges That Can Change		
Initial deposit for your escrow account	#1001	
Daily interest charges	# 901	\$ 42.44 /day
Homeowner's insurance	# 903	
	#	
	#	
	#	

Good Faith Estimate	HUD-1A
2,000.00	1,978.33
636.60	466.84
902.00	902.00

Enter the amounts from the GFE that are permitted to increase by any amount at settlement in the appropriate line of the Good Faith Estimate column. This includes any initial deposit for an escrow account, daily interest charges, homeowner's insurance and any third party settlement services for which the borrower selected a provider other than one identified by the loan originator.

The amounts shown on the HUD-1A for each charge in this section must be entered in the corresponding line in the HUD-1A column, along with the appropriate HUD-1A line number. The HUD-1A column must include any amounts shown on page 1 of the HUD-1A in the column as paid for by the borrower, plus any amounts that are shown as paid outside of closing by or on behalf of the borrower. Additional lines may be added if necessary.

The screenshot shows the HUD-1A Settlement Statement form. The 'Charges That Can Change' section is highlighted with a blue arrow pointing to the summary table above. This section includes a table for 'Charges That Can Change' with columns for HUD-1A Number, Good Faith Estimate, and HUD-1A. Below this, there are sections for 'Loan Terms' and 'Total Monthly Amounts'.

Get It Right: HUD-1A Settlement Statement

Loan Terms

Loan Terms

Your initial loan amount is	\$ 291,000.00
Your loan term is	30 years
Your initial interest rate is	5.25 %
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ 1,606.91 includes <input checked="" type="checkbox"/> Principal <input checked="" type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of % . The first change will be on and can change again every after . Every change date, your interest rate can increase or decrease by % . Over the life of the loan, your interest rate is guaranteed to never be lower than % or higher than % .
Even if you make payments on time, can your loan balance rise?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of \$.
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, the first increase can be on and the monthly amount owed can rise to \$. The maximum it can ever rise to is \$.
Does your loan have a prepayment penalty?	<input type="checkbox"/> No. <input checked="" type="checkbox"/> Yes, your maximum prepayment penalty is \$ 2,910.00 .
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years on .
Total monthly amount owed including escrow account payments	<input type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input checked="" type="checkbox"/> You have an additional monthly escrow payment of \$ 395.67 that results in a total initial monthly amount owed of \$ 2,002.58. This includes principal, interest, any mortgage insurance and any items checked below: <input checked="" type="checkbox"/> Property taxes <input checked="" type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood insurance <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Comparison of Good Faith Estimate (GFE) and HUD-1A Charges

Change That Cannot Increase	HUD-1A Line Number	Good Faith Estimate	HUD-1A
Our origination charge	A.01		
The credit or charge for the loan's interest rate (loan)	A.02		
The adjusted origination charge	A.03		
Discounts	A.04		

Changes That Can Increase More Than 10%

Change That Can Increase More Than 10%	HUD-1A Line Number	Good Faith Estimate	HUD-1A
Discounts/origination charge	A.01		
	A.02		
	A.03		
	A.04		
	A.05		
	A.06		
	A.07		
	A.08		
	A.09		
	A.10		
	A.11		
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	A.97		
	A.98		
	A.99		
	A.100		

Changes That Can Change

Change That Can Change	HUD-1A Line Number	Good Faith Estimate	HUD-1A
Loan amount to your service account	A.01		
Loan interest charges	A.02		
Homeowner's insurance	A.03		
	A.04		
	A.05		
	A.06		
	A.07		
	A.08		
	A.09		
	A.10		
	A.11		
	A.12		
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	A.98		
	A.99		
	A.100		

Loan Terms

Your initial loan amount is \$

Your loan term is years

Your initial interest rate is % includes
 Principal
 Interest
 Mortgage Insurance

Can your interest rate rise?
 No. Yes, it can rise to a maximum of % . The first change will be on and can change again every after . Every change date, your interest rate can increase or decrease by % . Over the life of the loan, your interest rate is guaranteed to never be lower than % or higher than % .

Even if you make payments on time, can your loan balance rise?
 No. Yes, it can rise to a maximum of \$.

Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?
 No. Yes, the first increase can be on and the monthly amount owed can rise to \$. The maximum it can ever rise to is \$.

Does your loan have a prepayment penalty?
 No. Yes, your maximum prepayment penalty is \$ 2,910.00 .

Does your loan have a balloon payment?
 No. Yes, you have a balloon payment of \$ due in years on .

Total monthly amount owed including escrow account payments
 You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself.
 You have an additional monthly escrow payment of \$ 395.67 that results in a total initial monthly amount owed of \$ 2,002.58. This includes principal, interest, any mortgage insurance and any items checked below:
 Property taxes Homeowner's insurance
 Flood insurance

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

Page 2 of 2

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

The lender must provide the information necessary to complete this section. The information must be in a format that permits the settlement agent to simply enter the necessary information in the appropriate spaces, without the settlement agent having to refer to the loan documents themselves.

■ Appendix: Disclosure Tolerances

RESPA contains three tolerance levels for costs disclosed on the GFE. These levels dictate how much certain costs can increase, if at all, between the GFE and closing. Costs with a Zero Tolerance cannot increase at settlement. Those with a 10% Tolerance can increase up to 10% at settlement. Charges with an Unlimited Tolerance can increase at settlement by any percentage or amount.

This table provides a summary of the tolerance levels and corresponding charges

Zero Tolerance These charges cannot increase at settlement	10% Tolerance The total of these charges can increase up to 10% at settlement	Unlimited Tolerance These charges can change at settlement
<ul style="list-style-type: none"> ■ Loan origination fee ■ YSP and points ■ Transfer taxes (State and local transfer taxes and stamps) 	<ul style="list-style-type: none"> ■ Lender-required services when the lender selects the third party settlement service provider ■ Lender-required services, owner's title insurance, title services, and required title insurance when the borrower chooses to use a provider identified by the loan originator, but is not required to ■ Government recording charges 	<ul style="list-style-type: none"> ■ Lender-required services, owner's title insurance, title services, and required title insurance when the borrower selects a different provider than that identified by the originator ■ Initial deposit for escrow account ■ Daily interest charges from settlement until the first day of the first period covered by scheduled mortgage payments; i.e., "odd days" interest ■ Homeowner's insurance

■ Appendix: Correcting Disclosure Errors


If any charges at settlement are greater than those listed on the GFE by more than the permitted tolerances, the originator may "cure" the tolerance violation by reimbursing the borrower. The reimbursement must equal the amount by which the tolerance was exceeded, and it must be paid either at settlement or within 30 calendar days after settlement.

To avoid having to make such reimbursement, ensure that amounts at settlement do not exceed the permissible disclosure tolerances. Under certain circumstances, potential problems may be addressed by issuing a revised GFE.

Appendix: GFE & HUD-1/1A

Copies of the Good Faith Estimate and HUD-1/1A Settlement Statements follow.

OMB Approval No. 2502-0265



Good Faith Estimate (GFE)

Name of Originator	Borrower
Originator Address	Property Address
Originator Phone Number	Date of GFE
Originator Email	


Purpose This GFE gives you an estimate of your settlement charges and loan terms if you are approved for this loan. For more information, see HUD's *Special Information Booklet* on settlement charges, your *Truth-in-Lending Disclosures*, and other consumer information at www.hud.gov/respa. If you decide you would like to proceed with this loan, contact us.

Shopping for your loan Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping chart on page 3 to compare all the offers you receive.

Important dates

1. The interest rate for this GFE is available through []. After this time, the interest rate, some of your loan Origination Charges, and the monthly payment shown below can change until you lock your interest rate.
2. This estimate for all other settlement charges is available through [].
3. After you lock your interest rate, you must go to settlement within [] days (your rate lock period).

OMB Approval No. 2502-0265



A. Settlement Statement (HUD-1)

B. Type of Loan


1. FHA 2. RHS 3. Conv. Unins. 6. File Number: 7. Loan Number: 8. Mortgage Insurance Case Number:
 4. VA 5. Conv. Ins.

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "p.o.c." were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower:	E. Name & Address of Seller:	F. Name & Address of Lender:
G. Property Location:	H. Settlement Agent: Place of Settlement:	I. Settlement Date:

J. Summary of Borrower's Transaction	K. Summary of Seller's Transaction
100. Gross Amount Due from Borrower	400. Gross Amount Due to Seller
101. Contract sales price	401. Contract sales price

OMB Approval No. 2502-0265



Settlement Statement (HUD-1A) Optional Form for Transactions without Sellers

Name and Address of Borrower:	Name and Address of Lender:
Property Location: (if different from above)	Settlement Agent:
	Place of Settlement:
Loan Number:	Settlement Date:

L. Settlement Charges		M. Disbursements to Others	
800. Items Payable in Connection with Loan		1501.	
801. Our origination charge (from GFE #1) \$		1502.	
802. Your credit or charge (points) for the specific interest rate chosen (from GFE #2) \$		1503.	
803. Your adjusted origination charges (from GFE #1)		1504.	
804. Appraisal fee to (from GFE #3)			
805. Credit report to (from GFE #3)			
806. Tax service to (from GFE #3)			
807. Flood certification (from GFE #3)			



Good Faith Estimate (GFE)

Name of Originator	Borrower
Originator Address	Property Address
Originator Phone Number	
Originator Email	Date of GFE

Purpose

This GFE gives you an estimate of your settlement charges and loan terms if you are approved for this loan. For more information, see HUD's *Special Information Booklet* on settlement charges, your *Truth-in-Lending Disclosures*, and other consumer information at www.hud.gov/respa. If you decide you would like to proceed with this loan, contact us.

Shopping for your loan

Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping chart on page 3 to compare all the offers you receive.

Important dates

- The interest rate for this GFE is available through []. After this time, the interest rate, some of your loan Origination Charges, and the monthly payment shown below can change until you lock your interest rate.
- This estimate for all other settlement charges is available through [].
- After you lock your interest rate, you must go to settlement within [] days (your rate lock period) to receive the locked interest rate.
- You must lock the interest rate at least [] days before settlement.

Summary of your loan

Your initial loan amount is	\$
Your loan term is	years
Your initial interest rate is	%
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ per month
Can your interest rate rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of % The first change will be in .
Even if you make payments on time, can your loan balance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$
Even if you make payments on time, can your monthly amount owed for principal, interest, and any mortgage insurance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be in and the monthly amount owed can rise to \$. The maximum it can ever rise to is \$.
Does your loan have a prepayment penalty?	<input type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$.
Does your loan have a balloon payment?	<input type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years.

Escrow account information

Some lenders require an escrow account to hold funds for paying property taxes or other property-related charges in addition to your monthly amount owed of \$ [] .

Do we require you to have an escrow account for your loan?

No, you do not have an escrow account. You must pay these charges directly when due.

Yes, you have an escrow account. It may or may not cover all of these charges. Ask us.

Summary of your settlement charges

A	Your Adjusted Origination Charges (See page 2.)	\$
B	Your Charges for All Other Settlement Services (See page 2.)	\$
A + B	Total Estimated Settlement Charges	\$

Understanding your estimated settlement charges

Some of these charges can change at settlement. See the top of page 3 for more information.

Your Adjusted Origination Charges									
1. Our origination charge This charge is for getting this loan for you.									
2. Your credit or charge (points) for the specific interest rate chosen <input type="checkbox"/> The credit or charge for the interest rate of <input type="text"/> % is included in "Our origination charge." (See item 1 above.) <input type="checkbox"/> You receive a credit of \$ <input type="text"/> for this interest rate of <input type="text"/> %. This credit reduces your settlement charges. <input type="checkbox"/> You pay a charge of \$ <input type="text"/> for this interest rate of <input type="text"/> %. This charge (points) increases your total settlement charges. The tradeoff table on page 3 shows that you can change your total settlement charges by choosing a different interest rate for this loan.									
A Your Adjusted Origination Charges	\$ <input type="text"/>								
Your Charges for All Other Settlement Services									
3. Required services that we select These charges are for services we require to complete your settlement. We will choose the providers of these services. <table border="1"> <thead> <tr> <th>Service</th> <th>Charge</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table>	Service	Charge							
Service	Charge								
4. Title services and lender's title insurance This charge includes the services of a title or settlement agent, for example, and title insurance to protect the lender, if required.									
5. Owner's title insurance You may purchase an owner's title insurance policy to protect your interest in the property.									
6. Required services that you can shop for These charges are for other services that are required to complete your settlement. We can identify providers of these services or you can shop for them yourself. Our estimates for providing these services are below. <table border="1"> <thead> <tr> <th>Service</th> <th>Charge</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table>	Service	Charge							
Service	Charge								
7. Government recording charges These charges are for state and local fees to record your loan and title documents.									
8. Transfer taxes These charges are for state and local fees on mortgages and home sales.									
9. Initial deposit for your escrow account This charge is held in an escrow account to pay future recurring charges on your property and includes <input type="checkbox"/> all property taxes, <input type="checkbox"/> all insurance, and <input type="checkbox"/> other <input type="text"/> .									
10. Daily interest charges This charge is for the daily interest on your loan from the day of your settlement until the first day of the next month or the first day of your normal mortgage payment cycle. This amount is \$ <input type="text"/> per day for <input type="text"/> days (if your settlement is <input type="text"/>).									
11. Homeowner's insurance This charge is for the insurance you must buy for the property to protect from a loss, such as fire. <table border="1"> <thead> <tr> <th>Policy</th> <th>Charge</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table>	Policy	Charge							
Policy	Charge								
B Your Charges for All Other Settlement Services	\$ <input type="text"/>								
A + B Total Estimated Settlement Charges	\$ <input type="text"/>								



Instructions

Understanding which charges can change at settlement

This GFE estimates your settlement charges. At your settlement, you will receive a HUD-1, a form that lists your actual costs. Compare the charges on the HUD-1 with the charges on this GFE. Charges can change if you select your own provider and do not use the companies we identify. (See below for details.)

These charges cannot increase at settlement:	The total of these charges can increase up to 10% at settlement:	These charges can change at settlement:
<ul style="list-style-type: none"> ■ Our origination charge ■ Your credit or charge (points) for the specific interest rate chosen (after you lock in your interest rate) ■ Your adjusted origination charges (after you lock in your interest rate) ■ Transfer taxes 	<ul style="list-style-type: none"> ■ Required services that we select ■ Title services and lender's title insurance (if we select them or you use companies we identify) ■ Owner's title insurance (if you use companies we identify) ■ Required services that you can shop for (if you use companies we identify) ■ Government recording charges 	<ul style="list-style-type: none"> ■ Required services that you can shop for (if you do not use companies we identify) ■ Title services and lender's title insurance (if you do not use companies we identify) ■ Owner's title insurance (if you do not use companies we identify) ■ Initial deposit for your escrow account ■ Daily interest charges ■ Homeowner's insurance

Using the tradeoff table

In this GFE, we offered you this loan with a particular interest rate and estimated settlement charges. However:

- If you want to choose this same loan with **lower settlement charges**, then you will have a **higher interest rate**.
- If you want to choose this same loan with a **lower interest rate**, then you will have **higher settlement charges**.

If you would like to choose an available option, you must ask us for a new GFE.

Loan originators have the option to complete this table. Please ask for additional information if the table is not completed.

	The loan in this GFE	The same loan with lower settlement charges	The same loan with a lower interest rate
Your initial loan amount	\$	\$	\$
Your initial interest rate ¹	%	%	%
Your initial monthly amount owed	\$	\$	\$
Change in the monthly amount owed from this GFE	No change	You will pay \$ more every month	You will pay \$ less every month
Change in the amount you will pay at settlement with this interest rate	No change	Your settlement charges will be reduced by \$	Your settlement charges will increase by \$
How much your total estimated settlement charges will be	\$	\$	\$

¹ For an adjustable rate loan, the comparisons above are for the initial interest rate before adjustments are made.

Using the shopping chart

Use this chart to compare GFEs from different loan originators. Fill in the information by using a different column for each GFE you receive. By comparing loan offers, you can shop for the best loan.

	This loan	Loan 2	Loan 3	Loan 4
Loan originator name				
Initial loan amount				
Loan term				
Initial interest rate				
Initial monthly amount owed				
Rate lock period				
Can interest rate rise?				
Can loan balance rise?				
Can monthly amount owed rise?				
Prepayment penalty?				
Balloon payment?				
Total Estimated Settlement Charges				

If your loan is sold in the future

Some lenders may sell your loan after settlement. Any fees lenders receive in the future cannot change the loan you receive or the charges you paid at settlement.





A. Settlement Statement (HUD-1)

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.				

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower:	E. Name & Address of Seller:	F. Name & Address of Lender:
G. Property Location:	H. Settlement Agent:	I. Settlement Date:
	Place of Settlement:	

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower	
101. Contract sales price	
102. Personal property	
103. Settlement charges to borrower (line 1400)	
104.	
105.	
Adjustment for items paid by seller in advance	
106. City/town taxes to	
107. County taxes to	
108. Assessments to	
109.	
110.	
111.	
112.	
120. Gross Amount Due from Borrower	
200. Amounts Paid by or in Behalf of Borrower	
201. Deposit or earnest money	
202. Principal amount of new loan(s)	
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207.	
208.	
209.	
Adjustments for items unpaid by seller	
210. City/town taxes to	
211. County taxes to	
212. Assessments to	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by/for Borrower	
300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	
302. Less amounts paid by/for borrower (line 220) ()	
303. Cash <input type="checkbox"/> From <input type="checkbox"/> To Borrower	

K. Summary of Seller's Transaction

400. Gross Amount Due to Seller	
401. Contract sales price	
402. Personal property	
403.	
404.	
405.	
Adjustments for items paid by seller in advance	
406. City/town taxes to	
407. County taxes to	
408. Assessments to	
409.	
410.	
411.	
412.	
420. Gross Amount Due to Seller	
500. Reductions In Amount Due to Seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506.	
507.	
508.	
509.	
Adjustments for items unpaid by seller	
510. City/town taxes to	
511. County taxes to	
512. Assessments to	
513.	
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due Seller	
600. Cash at Settlement to/from Seller	
601. Gross amount due to seller (line 420)	
602. Less reductions in amount due seller (line 520) ()	
603. Cash <input type="checkbox"/> To <input type="checkbox"/> From Seller	

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges

700. Total Real Estate Broker Fees			Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of commission (line 700) as follows:				
701. \$	to			
702. \$	to			
703.	Commission paid at settlement			
704.				

800. Items Payable in Connection with Loan				
801.	Our origination charge	\$	(from GFE #1)	
802.	Your credit or charge (points) for the specific interest rate chosen	\$	(from GFE #2)	
803.	Your adjusted origination charges		(from GFE A)	
804.	Appraisal fee to		(from GFE #3)	
805.	Credit report to		(from GFE #3)	
806.	Tax service to		(from GFE #3)	
807.	Flood certification		(from GFE #3)	
808.				

900. Items Required by Lender to Be Paid in Advance				
901.	Daily interest charges from	to	@ \$ /day	(from GFE #10)
902.	Mortgage insurance premium	for	months to	(from GFE #3)
903.	Homeowner's insurance	for	years to	(from GFE #11)
904.				

1000. Reserves Deposited with Lender				
1001.	Initial deposit for your escrow account		(from GFE #9)	
1002.	Homeowner's insurance	months @ \$	per month \$	
1003.	Mortgage insurance	months @ \$	per month \$	
1004.	Property taxes	months @ \$	per month \$	
1005.		months @ \$	per month \$	
1006.		months @ \$	per month \$	
1007.	Aggregate Adjustment		-\$	

1100. Title Charges				
1101.	Title services and lender's title insurance		(from GFE #4)	
1102.	Settlement or closing fee	\$		
1103.	Owner's title insurance		(from GFE #5)	
1104.	Lender's title insurance	\$		
1105.	Lender's title policy limit	\$		
1106.	Owner's title policy limit	\$		
1107.	Agent's portion of the total title insurance premium	\$		
1108.	Underwriter's portion of the total title insurance premium	\$		

1200. Government Recording and Transfer Charges				
1201.	Government recording charges		(from GFE #7)	
1202.	Deed \$	Mortgage \$	Releases \$	
1203.	Transfer taxes		(from GFE #8)	
1204.	City/County tax/stamps	Deed \$	Mortgage \$	
1205.	State tax/stamps	Deed \$	Mortgage \$	
1206.				

1300. Additional Settlement Charges				
1301.	Required services that you can shop for		(from GFE #6)	
1302.		\$		
1303.		\$		
1304.				
1305.				

1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)				

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase	HUD-1 Line Number		
Our origination charge	# 801		
Your credit or charge (points) for the specific interest rate chosen	# 802		
Your adjusted origination charges	# 803		
Transfer taxes	#1203		

Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201		
<input type="text"/>	#		
<input type="text"/>	#		
<input type="text"/>	#		
<input type="text"/>	#		
<input type="text"/>	#		
<input type="text"/>	#		
<input type="text"/>	#		
<input type="text"/>	#		
Total			
Increase between GFE and HUD-1 Charges		\$	or %

Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	#1001		
Daily interest charges	# 901 \$ /day		
Homeowner's insurance	# 903		
<input type="text"/>	#		
<input type="text"/>	#		
<input type="text"/>	#		

Loan Terms

Your initial loan amount is	\$ <input type="text"/>
Your loan term is	<input type="text"/> years
Your initial interest rate is	<input type="text"/> %
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ <input type="text"/> includes <input type="checkbox"/> Principal <input type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of <input type="text"/> %. The first change will be on <input type="text"/> and can change again every <input type="text"/> after <input type="text"/> . Every change date, your interest rate can increase or decrease by <input type="text"/> %. Over the life of the loan, your interest rate is guaranteed to never be lower than <input type="text"/> % or higher than <input type="text"/> %.
Even if you make payments on time, can your loan balance rise?	<input type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of \$ <input type="text"/> .
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input type="checkbox"/> No. <input type="checkbox"/> Yes, the first increase can be on <input type="text"/> and the monthly amount owed can rise to \$ <input type="text"/> . The maximum it can ever rise to is \$ <input type="text"/> .
Does your loan have a prepayment penalty?	<input type="checkbox"/> No. <input type="checkbox"/> Yes, your maximum prepayment penalty is \$ <input type="text"/> .
Does your loan have a balloon payment?	<input type="checkbox"/> No. <input type="checkbox"/> Yes, you have a balloon payment of \$ <input type="text"/> due in <input type="text"/> years on <input type="text"/> .
Total monthly amount owed including escrow account payments	<input type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input type="checkbox"/> You have an additional monthly escrow payment of \$ <input type="text"/> that results in a total initial monthly amount owed of \$ <input type="text"/> . This includes principal, interest, any mortgage insurance and any items checked below: <input type="checkbox"/> Property taxes <input type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood insurance <input type="checkbox"/> <input type="text"/> <input type="checkbox"/> <input type="text"/> <input type="checkbox"/> <input type="text"/>

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.



Settlement Statement (HUD-1A)

Optional Form for Transactions without Sellers

Name and Address of Borrower:	Name and Address of Lender:
Property Location: (if different from above)	Settlement Agent:
	Place of Settlement:
Loan Number:	Settlement Date:

L. Settlement Charges	M. Disbursements to Others
800. Items Payable in Connection with Loan	1501.
801. Our origination charge (from GFE #1) \$	
802. Your credit or charge (points) for the specific interest rate chosen (from GFE #2) \$	1502.
803. Your adjusted origination charges (from GFE A)	
804. Appraisal fee to (from GFE #3)	1503.
805. Credit report to (from GFE #3)	
806. Tax service to (from GFE #3)	1504.
807. Flood certification (from GFE #3)	
808.	1505.
900. Items Required by Lender to Be Paid in Advance	
901. Daily interest charges from to @ \$ /day (from GFE #10)	1506.
902. Mortgage insurance premium for months to (from GFE #3)	
903. Homeowner's insurance for years to (from GFE #11)	1507.
904.	
1000. Reserves Deposited with Lender	1508.
1001. Initial deposit for your escrow account (from GFE #9)	
1002. Homeowner's insurance months @ \$ per month \$	1509
1003. Mortgage insurance months @ \$ per month \$	
1004. Property taxes months @ \$ per month \$	1510.
1005. months @ \$ per month \$	
1006. months @ \$ per month \$	1511.
1007. Aggregate Adjustment -\$	
1100. Title Charges	1512.
1101. Title services and lender's title insurance (from GFE #4)	
1102. Settlement or closing fee \$	1513.
1103. Owner's title insurance (from GFE #5)	
1104. Lender's title insurance \$	1514.
1105. Lender's title policy limit \$	
1106. Owner's title policy limit \$	1515.
1107. Agent's portion of the total title insurance premium \$	
1108. Underwriter's portion of the total title insurance premium \$	1520. Total Disbursed (enter on line 1603)
1200. Government Recording and Transfer Charges	
1201. Government recording charges (from GFE #7)	
1202. Deed \$ Mortgage \$ Releases \$	N. Net Settlement
1203. Transfer taxes (from GFE #8)	1600. Loan Amount \$
1204. City/County tax/stamps Deed \$ Mortgage \$	1601. Plus Cash/Check from Borrower \$
1205. State tax/stamps Deed \$ Mortgage \$	1602. Minus Total Settlement Charges (line 1400) \$
1206.	
1300. Additional Settlement Charges	1603. Minus Total Disbursements to Others (line 1520) \$
1301. Required services that you can shop for (from GFE #6)	1604. Equals Total Disbursements to Borrower (after expiration of any applicable rescission period required by law) \$
1302. \$	
1303. \$	
1304.	
1305.	
1400. Total Settlement Charges (enter on line 1602, Section N)	

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