

Closing Disclosure

INSTRUCTIONS: First, fill out home purchase details in yellow shaded cells immediately below. Be sure to pay attention to dollar amounts vs. percentages. Second, analyze "projected payments" to find the total monthly cost of the home purchase. Third, go through the remaining closing items on the details pages and fill out as much as possible. If you do not have any experience buying a home, you may want to consult with a mortgage broker (or even your real estate agent can help!) to get an estimate of these fees. If you've previously purchased a home, it will be helpful to use your previous closing statement to estimate these costs (especially if it's in the same state).

Various Inputs (on varying parts of the actual closing disclosure form)

Home Purchase Price	\$200,000	Closing Date	8/15/2016
Closing Costs to Be Paid by Seller	\$0	Date of First Mortgage Payment	10/1/2016
% Cash Down Payment	10.000%	Property Taxes-Summer Amount	\$2,000
Deposit Made with Offer	\$0	Property Taxes-Summer Due Date	7/1/2017
Amount Financed with Mortgage	\$180,000	Property Taxes-Winter Amount	\$800
Interest Rate	3.875%	Property Taxes-Winter Due Date	12/1/2016
Mortgage Term in Years	30	Homeowners Insurance Per Year	\$800
% Points/Origination Fee Paid	0.250%	HOA Dues Per Year	\$1,200
Monthly Mortgage Insurance Premium	\$66		

Primary Mortgage Insurance Rates (Credit Score 720-759)

Loan-to-Value	30-Year Fixed	15-Year Fixed
99.01% to 95.00%	0.62%	0.57%
85.01% to 90.00%	0.44%	0.39%
85.00% and under	0.27%	0.22%

Loan Terms		Can this amount increase after closing?
Loan Amount	\$180,000	[yes or no]
Interest Rate	3.875%	[yes or no]
Monthly Principal & Interest	\$846.43	[yes or no]
Does the loan have these features?		
Prepayment Penalty		[yes or no]
Balloon Payment		[yes or no]

Projected Payments		
Payment Calculation	Years 1-X (PMI)	Years X-Y (no PMI)
Principal & Interest	\$846.43	\$846.43
Mortgage Insurance (PMI)	\$66.00	\$0.00
Estimated Escrow	\$300.00	\$300.00
Estimated Total Monthly Payment	\$1,212.43	\$1,146.43

Estimated Taxes, Insurance & Assessments \$400.00

Total Monthly Payment with HOA dues 1,312.43 1,246.43

Costs at Closing	
Closing Costs	\$8,370.28
Cash to Close	\$29,273.61

Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges	\$1,847.00				
01 % of Loan Amount (Points)	\$450.00				
02 Application Fee	\$300.00				
03 Underwriting Fee	\$1,097.00				
04 [description]					
05 [description]					
06 [description]					
07 [description]					
08 [description]					
B. Services Borrower Did Not Shop For	\$641.75				
01 Appraisal Fee to [name]	\$405.00				
02 Credit Report Fee to [name]		\$30.00			
03 Flood Determination Fee to [name]	\$20.00				
04 Flood Monitoring Fee to [name]	\$31.75				
05 Tax Monitoring Fee to [name]	\$75.00				
06 Tax Status Research Fee to [name]	\$80.00				
07 [description] to [name]					
08 [description] to [name]					
09 [description] to [name]					
10 [description] to [name]					
C. Services Borrower Did Shop For	\$2,655.00				
01 Pest Inspection Fee to [name]	\$120.00				
02 Survey Fee to [name]	\$85.00				
03 Title-Insurance Binder to [name]	\$650.00				
04 Title-Lender's Title Insurance to [name]	\$500.00				
05 Title-Settlement Agent Fee to [name]	\$500.00				
06 Title-Title Search to [name]	\$800.00				
07 [description] to [name]					
08 [description] to [name]					
D. TOTAL LOAN COSTS (Borrower-Paid)	\$5,143.75				
Loan Costs Subtotal (A + B + C)	\$5,113.75	\$30.00			

Other Costs					
E. Taxes and Other Government Fees	\$85.00				
01 Recording Fees to [name]	\$85.00		\$0.00		
02 Transfer Tax to [state name]			\$1,300.00		
F. Prepaids	\$1,124.86				
01 Homeowner's Insurance Premium	\$800.00				
02 Mortgage Insurance Premium to [state name]					
03 Prepaid Interest 17 days	\$324.86				
04 Property Taxes months	\$0.00				
05 [description] months	\$0.00				
G. Initial Escrow Payment at Closing	\$1,366.67				
01 Homeowner's Insurance 3 months	\$200.00				
02 Mortgage Insurance					
03 Property Taxes (Summer) 3 months	\$500.00				
04 Property Taxes (Winter) 10 months	\$666.67				
05 [description]					
06 [description]					
07 [description]					
08 Aggregate Adjustment					
H. Other	\$650.00				
01 HOA Capital Contribution	\$500.00				
02 HOA Processing Fee	\$150.00				
03 Home Inspection Fee					
04 Home Warranty Fee			\$450.00		
05 Real Estate Commission			\$6,000.00		
06 Real Estate Commission			\$6,000.00		
07 Title-Owner's Title Insurance			\$1,000.00		
08 [description]					
I. TOTAL OTHER COSTS (Borrower-Paid)	\$3,226.53				
Other Costs Subtotals (E + F + G + H)	\$3,226.53	\$0.00			

J. TOTAL CLOSING COSTS (Borrower-Paid)	\$8,370.28				
Closing Costs Subtotals (D + I)	\$8,340.28	\$30.00	\$14,750.00	\$0.00	\$0.00
Lender Credits					

Calculating Cash to Close

	Loan Estimate	Final
Total Closing Costs (J)		\$8,370.28
Closing Costs Paid Before Closing		(\$30.00)
Closing Costs Financed (Paid from your Loan Amount)		
Down Payment/Funds from Borrower		\$20,000.00
Deposit		\$0.00
Funds for Borrower		
Seller Credits		\$0.00
Adjustments and Other Credits		\$933.33
Cash to Close		\$29,273.61

Summaries of Transactions

BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due Due from Borrower at Closing	\$210,023.61	M. Due at Seller at Closing	\$201,683.33
01 Sale Price of Property	\$200,000.00	01 Sale Price of Property	\$200,000.00
02 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$8,340.28	03 [description]	
04 [description]		04 [description]	
Adjustments		05 [description]	
05 [description]		06 [description]	
06 [description]		07 [description]	
07 [description]		08 [description]	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes (Winter)	\$133.33	09 City/Town Taxes (Winter)	\$133.33
09 County Taxes (Summer)	\$1,500.00	10 County Taxes (Summer)	\$1,500.00
10 Assessments		11 Assessments	
11 HOA Dues	\$50.00	12 HOA Dues	\$50.00
12 [description]		13 [description]	
13 [description]		14 [description]	
14 [description]		15 [description]	
15 [description]		16 [description]	
L. Paid Already by or on Behalf of Borrower at Closing	\$180,750.00	N. Due from Seller at Closing	\$114,750.00
01 Deposit	\$0.00	01 Excess Deposit	
02 Loan Amount	\$180,000.00	02 Closing Costs Paid at Closing (J)	\$14,750.00
03 Existing Loan(s) Assumed or Taken Subject to		03 Existing Loan(s) Assumed or Taken Subject To	
04 [description]		04 Payoff of First Mortgage Loan	\$100,000.00
05 Seller Credit	\$0.00	05 Payoff of Second Mortgage Loan	
Other Credits		06 [description]	
06 Rebate from [name]	\$750.00	07 [description]	
07 [description]		08 Seller Credit	\$0.00
Adjustments		09 [description]	
08 [description]		10 [description]	
09 [description]		11 [description]	
10 [description]		12 [description]	
11 [description]		13 [description]	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
12 City/Town Taxes	\$0.00	14 City/Town Taxes	
13 County Taxes		15 County Taxes	
14 Assessments		16 Assessments	
15 [description]		17 [description]	
16 [description]		18 [description]	
17 [description]		19 [description]	
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$210,023.61	Total Due to Seller at Closing (M)	\$201,683.33
Total Paid Already by or on Behalf of Borrower at Closing (L)	(\$180,750.00)	Total Due from Seller at Closing (N)	(\$114,750.00)
Cash to Close From (To) Borrower	\$29,273.61	Cash (From) To Seller	\$86,933.33