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## **CFPB Final Rule**



## CFPB Final Rule

- **The Consumer Financial Protection Bureau (CFPB) was created under the Dodd-Frank Wall Street Reform Act (July 2010).**
  - Website launched in February 2011.
  - Bureau came into being July 2011.



## CFPB Final Rule

- **CFPB regulates virtually all providers of financial services, including lenders and settlement services providers.**
  - Replaced the Department of Housing and Urban Development (HUD) as the entity responsible for enforcement of the Real Estate Settlement Procedures Act (RESPA).



## CFPB Final Rule

### ▪ Scope

- Applies to most closed-end consumer mortgage loans.
- The rule does not apply to:
  - Home equity lines of credit (HELOC);
  - Reverse mortgages;
  - Mortgages secured by a mobile home;
  - Commercial Loans; and
  - Lenders that make five or fewer mortgages per year.



## CFPB Final Rule

### ▪ Dodd-Frank Act Called for the CFPB to:

- integrate the Truth-in-Lending Act (TILA Regulation Z) with Real Estate Settlement Procedures Act (RESPA Regulation X); and
- develop integrated disclosures.



## CFPB Final Rule

- **Proposed Rule was 1,099 pages (July 2012).**
  - Creditor is responsible and liable for accuracy of Closing Disclosure.
  - Two options for who conducts the closing:
    - Creditor is responsible for preparation and delivery of the Closing Disclosure.
    - Creditor may delegate preparation of non-lender figures and delivery of Closing Disclosure to a third party (settlement agent).



## CFPB Final Rule

- **Proposed Rule was 1,099 pages (July 2012).**
  - Three-day delivery rule for Closing Disclosure.
  - Title Fees and settlement charges included in the lender's APR.
  - Two tolerance levels.



## CFPB Final Rule

- **The final rule was published in November 2013, and is 1,888 pages long.**

- Effective for loan applications taken on or after August 1, 2015.
- New Disclosures:
  - Loan Estimate
    - Replaces the Good Faith Estimate (GFE) and Early Truth-in-Lending Disclosure (TIL).
  - Closing Disclosure
    - Replaces the revised Truth-in-Lending Disclosure and the HUD-1 Settlement Statement.



## CFPB Final Rule

- **The Loan Estimate is essentially no longer an estimate for the creditors' or their affiliates' fees.**

- The CFPB moved from tolerance to variance and expanded the fees that cannot change.
  - Creditors' or mortgage brokers' charges for their own services cannot change.
  - Charges for services provided by an affiliate of the creditor or mortgage broker cannot change.
  - Charges for services which the creditor does not permit the consumer to shop cannot change.



## CFPB Final Rule

- **Charges for other services may increase, but not by more than 10% unless an exception applies.**
  - Exceptions include:
    - The consumer asks for a change.
    - The consumer uses a provider that was not identified on the creditor's provider list.
    - Information provided at application was inaccurate.
    - The Loan Estimate expires.



## CFPB Final Rule

- **Provider List**
  - The CFPB kept the GFE concept of a written provider list.
    - If the consumer is permitted to shop for settlement services, the creditor must provide a settlement service provider list on a separate sheet of paper.
    - The provider list must contain:
      - at least one provider for each applicable settlement service;
      - the contact information; and
      - a statement notifying the consumer that he or she may choose a different provider.
    - The provider list may include affiliates of the creditor.
    - Charges for services for which the creditor does not permit the consumer to shop may not change from the Loan Estimate.



## CFPB Final Rule

### ▪ Delivery

- The creditor is responsible for delivery of the Closing Disclosure to consumer, but creditors may use settlement agents to provide the Closing Disclosure, provided the settlement agents comply with the final rules requirements.
- The Closing Disclosure must be delivered to the consumer at least three business days before the closing.
  - Sundays and certain federal holidays are not considered business days.



## CFPB Final Rule

### ▪ Significant Changes

- Significant changes will require a new disclosure and a three business day waiting period:
  - APR changes of more than 0.125 percent for most loans or 0.25 percent for loans with irregular payments;
  - changes in the loan product; or
  - addition of a prepayment penalty.



## CFPB Final Rule

- **Three Day Rule**

- Example: If the closing is scheduled for Thursday, the consumer must receive the disclosure on Monday.



## CFPB Final Rule

- **Methods of Delivery**

- First Class Mail
  - The consumer is deemed to have received the disclosure three business days after mailing.
- Email
  - The Closing Disclosure may be emailed but e-Sign rules for the jurisdiction must be followed.

- **Creditors will probably have their own unique requirements as to what constitutes proof of delivery.**





## CFPB Final Rule

### ▪ Closing Disclosure Pages 2-3

- Divided into sections with no set numbering system.
  - Fannie Mae and Freddie Mac published Uniform Closing Datasets (UCD) on March 11, 2014.
  - The Datasets will be used by the software companies of the lenders and settlement agents to provide a platform to share the figures. RamQuest is working to provide the ability to share the data through Closing Market®.
- Itemization is back and the roll-up lines are gone.
- The Underwriter/Agent split is gone.
- Seller title charges assessed to the buyer are gone.



## Loan Estimate and Closing Disclosure



# Loan Estimate

## Page 1

**FICUS BANK**  
4321 Random Boulevard - Somersby, ST 12340

Save this Loan Estimate to compare with your Closing Disclosure.

### Loan Estimate

**DATE ISSUED** 7/23/2012  
**APPLICANTS** John A. and Mary B.  
123 Anywhere Street  
Anytown, ST 12345  
**PROPERTY** 456 Somewhere Avenue  
Anytown, ST 12345  
**SALE PRICE** \$180,000

**LOAN TERM** 30 years  
**PURPOSE** Purchase  
**PRODUCT** Fixed Rate  
**LOAN TYPE**  Conventional  FHA  DVA   
**LOAN ID #** 123456789  
**RATE LOCK**  NO  YES, until 9/21/12 at 5:00 p.m. EDT  
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 8/12/12 at 5:00 p.m. EDT.

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$162,000	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest <small>See Projected Payments Below for Your Total Monthly Payment</small>	\$761.78	NO
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments	Years 1-7	Years 8-30
Payment Calculation		
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	+ 82	+ —
Estimated Escrow <small>Amount Can Increase Over Time</small>	+ 206	+ 206
<b>Estimated Total Monthly Payment</b>	<b>\$1,050</b>	<b>\$968</b>

  

Estimated Taxes, Insurance & Assessments <small>Amount Can Increase Over Time</small>	This estimate includes	In escrow?
\$206 a month	<input checked="" type="checkbox"/> Property Taxes	YES
	<input checked="" type="checkbox"/> Homeowner's Insurance	YES
	<input type="checkbox"/> Other:	

See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.

Cash to Close	Estimated Cash to Close	Includes
	\$16,054	\$8,054 in Closing Costs (\$5,672 in Loan Costs + \$2,382 in Other Costs - \$0 in Lender Credits). See details on page 2.

Visit [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore) for general information and tools.

LOAN ESTIMATE PAGE 1 OF 3 - LOAN ID # 123456789



# Loan Estimate

## Page 2

### Closing Cost Details

Loan Costs	Other Costs
<b>A. Origination Charges</b> <b>\$1,802</b>	<b>E. Taxes and Other Government Fees</b> <b>\$85</b>
25 % of Loan Amount (Points) \$405	Recording Fees and Other Taxes \$85
Application Fee \$300	Transfer Taxes \$0
Underwriting Fee \$1,097	<b>F. Prepays</b> <b>\$867</b>
	Homeowner's Insurance Premium (1.0% month) \$605
	Mortgage Insurance Premium (1.0% month) \$0
	Prepaid Interest (\$17.44 per day for 15 days @ 3.875%) \$262
	Property Taxes (1.0% month) \$0
<b>B. Services You Cannot Shop For</b> <b>\$672</b>	<b>G. Initial Escrow Payment at Closing</b> <b>\$413</b>
Appraisal Fee \$405	Homeowner's Insurance \$100.83 per month for 2 mo.
Credit Report Fee \$30	Mortgage Insurance per month for mo.
Flood Determination Fee \$20	Property Taxes \$105.30 per month for 2 mo.
Flood Monitoring Fee \$52	
Tax Monitoring Fee \$75	<b>H. Other</b> <b>\$1,017</b>
Tax Status Research Fee \$110	Title - Owner's Title Policy (optional) \$1,017
<b>C. Services You Can Shop For</b> <b>\$3,198</b>	<b>I. TOTAL OTHER COSTS (E + F + G + H)</b> <b>\$2,382</b>
Pest Inspection Fee \$135	
Survey Fee \$65	<b>J. TOTAL CLOSING COSTS</b> <b>\$8,054</b>
Title - Insurance Binder \$700	D + I \$8,054
Title - Lender's Title Policy \$535	Lender Credits \$0
Title - Title Search \$1,261	<b>Calculating Cash to Close</b>
Title - Settlement Agent Fee \$502	Total Closing Costs (J) \$8,054
<b>D. TOTAL LOAN COSTS (A + B + C)</b> <b>\$5,672</b>	Closing Costs Financed (Included in Loan Amount) \$0
	Down Payment/Funds from Borrower \$18,000
	Deposit - \$10,000
	Funds for Borrower \$0
	Seller Credits \$0
	Adjustments and Other Credits \$0
	<b>Estimated Cash to Close</b> <b>\$16,054</b>

LOAN ESTIMATE

PAGE 2 OF 3 - LOAN ID # 123456789



# Closing Disclosure

Page 1

## Closing Disclosure

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

Closing Information		Transaction Information		Loan Information	
Date Issued	9/19/2012	Borrower	John A. and Mary B.	Loan Term	30 years
Closing Date	9/14/2012		123 Anywhere Street	Purpose	Purchase
Disbursement Date	9/14/2012		Anytown, ST 12345	Product	Fixed Rate
Agent	Epsilon Title Co.	Seller	Steve C. and Amy D.	Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #	12-3456		321 Somewhere Drive	<input type="checkbox"/> VA <input type="checkbox"/>	
Property	456 Somewhere Ave	Lender	Anytown, ST 12345	Loan ID #	123456789
	Anytown, ST 12345		Ficus Bank	MIC #	000654321
Sale Price	\$180,000				

Loan Terms	Can this amount increase after closing?
Loan Amount	\$162,000 NO
Interest Rate	3.875% NO
Monthly Principal & Interest <small>See Projected Payments Below For Your Total Monthly Payment</small>	\$761.78 NO
Prepayment Penalty	NO
Balloon Payment	NO

Projected Payments		
Payment Calculation	Years 1-7	Years 8-30
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	+ 82.35	+ —
Estimated Escrow <small>Amount Can Increase Over Time</small>	+ 206.13	+ 206.13
<b>Estimated Total Monthly Payment</b>	<b>\$1,050.26</b>	<b>\$967.91</b>

  

Estimated Taxes, Insurance & Assessments <small>Amount Can Increase Over Time See Details on Page 4</small>	This estimate includes	In escrow?
\$356.13 a month	<input checked="" type="checkbox"/> Property Taxes	YES
	<input checked="" type="checkbox"/> Homeowner's Insurance	YES
	<input checked="" type="checkbox"/> Other: Homeowner's Association	NO

See page 4 for escrowed property costs. You must pay for other property costs separately.

Cash to Close	
Cash to Close	\$14,272.35

Includes \$9,729.54 in Closing Costs (\$4,694.05 in Loan Costs + \$5,035.49 in Other Costs) - \$0 in Lender Credits. See details on page 2.

CLOSING DISCLOSURE

PAGE 1 OF 5 - LDM ID # 123456789

ATG LEGAL EDUCATION The New Real Estate Closing Process: CFPB Rule Explained



# Closing Disclosure

Page 2 (Top) – Loan Costs

## Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
<b>A. Origination Charges</b>	<b>\$1,802.00</b>				
01 0.25 % of Loan Amount (Points)	\$405.00				
02 Application Fee	\$300.00				
03 Underwriting Fee	\$1,097.00				
04					
05					
06					
07					
08					
<b>B. Services Borrower Did Not Shop For</b>	<b>\$236.55</b>				
01 Appraisal Fee to John Smith Appraisers Inc.	\$405.00		\$29.80		\$405.00
02 Credit Report Fee to Information Inc.	\$20.00				
03 Flood Determination Fee to Info Co.	\$20.00				
04 Flood Monitoring Fee to Info Co.	\$31.75				
05 Tax Monitoring Fee to Info Co.	\$75.00				
06 Tax Status Research Fee to Info Co.	\$80.00				
07					
08					
09					
10					
<b>C. Services Borrower Did Shop For</b>	<b>\$2,655.50</b>				
01 Pest Inspection Fee to Pests Co.	\$120.50				
02 Survey Fee to Surveys Co.	\$85.00				
03 Title - Insurance Binder to Epsilon Title Co.	\$650.00				
04 Title - Lender's Title Insurance to Epsilon Title Co.	\$500.00				
05 Title - Title Search to Epsilon Title Co.	\$800.00				
06 Title - Settlement Agent Fee to Epsilon Title Co.	\$500.00				
07					
08					
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>	<b>\$4,694.05</b>				
Loan Costs Subtotals (A + B + C)	\$4,664.25	\$29.80			
<b>Other Costs</b>					
<b>E. Taxes and Other Government Fees</b>	<b>\$85.00</b>				
01 Recording Fees	\$85.00				
02 State Transfer Tax	Deed: \$40.00 Mortgage: \$45.00			\$95.00	
<b>F. Prepays</b>	<b>\$2,138.24</b>				
01 Homeowner's Insurance Premium ( 12 mo.) to Insurance Co.	\$1,209.96				

ATG LEGAL EDUCATION The New Real Estate Closing Process: CFPB Rule Explained



## Closing Disclosure

### Page 2 (Bottom) – Other Costs

<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>		<b>\$4,694.05</b>			
Loan Costs Subtotals (A + B + C)		\$4,664.25	\$29.80		
<b>Other Costs</b>					
<b>E. Taxes and Other Government Fees</b>		<b>\$85.00</b>			
01	Recording Fees	Deed: \$40.00 Mortgage: \$45.00	\$85.00		
02	State Transfer Tax			\$950.00	
<b>F. Prepays</b>		<b>\$2,138.24</b>			
01	Homeowner's Insurance Premium ( 12 mo.) to Insurance Co.		\$1,209.96		
02	Mortgage Insurance Premium ( mo.)				
03	Prepaid Interest \$17.44 per day from 9/14/12 to 10/1/12		\$296.48		
04	Property Taxes ( 6 mo.) to Any County USA		\$631.80		
<b>G. Initial Escrow Payment at Closing</b>		<b>\$412.25</b>			
01	Homeowner's Insurance \$100.83 per month for 2 mo.		\$201.66		
02	Mortgage Insurance per month for mo.				
03	Property Taxes \$105.30 per month for 2 mo.		\$210.60		
04					
05					
06					
07					
08	Aggregate Adjustment		- 0.01		
<b>H. Other Costs</b>		<b>\$2,400.00</b>			
01	Real Estate Commission to Alpha Real Estate Broker			\$700.00	
02	Real Estate Commission to Omega Real Estate Broker			\$700.00	
03	Title - Owner's Title Insurance to Fidelity Title Co.		\$1,000.00		
04	HOA Capital Contribution to HOA Acre Inc.		\$500.00		
05	HOA Dues Oct. 2012 to HOA Acre Inc.		\$150.00		
06	Home Inspection Fee to Engineers Inc.		\$750.00		\$750.00
07	Home Warranty Fee to XYZ Warranty Inc.			\$450.00	
08					
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>		<b>\$5,035.49</b>			
Other Costs Subtotal (E + F + G + H)		\$5,035.49			
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>		<b>\$9,729.54</b>			
Closing Costs Subtotals (D + I)		\$9,699.74	\$29.80	\$2,800.00	\$750.00
Lender Credits					\$405.00



## Closing Disclosure

### Page 3 (Top) – Calculating Cash to Close

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Estimate	Final	Did this change?	
Total Closing Costs (J)	\$8,054.00	\$9,729.54	<b>YES</b>	- See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	- \$29.80	<b>YES</b>	- You paid these Closing Costs before closing
Closing Costs Financed (Included in Loan Amount)	\$0	\$0	<b>NO</b>	
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	<b>NO</b>	
Deposit	- \$10,000.00	- \$10,000.00	<b>NO</b>	
Funds for Borrower			<b>NO</b>	
Seller Credits	\$0	- \$2,500.00	<b>YES</b>	- See Seller Credits in Section L
Adjustments and Other Credits	\$0	- \$927.39	<b>YES</b>	- See details in Sections K and L
<b>Cash to Close</b>	<b>\$16,054.00</b>	<b>\$14,272.35</b>		

Summaries of Transactions		Use this table to see a summary of your transaction.			
BORROWER'S TRANSACTION		SELLER'S TRANSACTION			
<b>K. Due from Borrower at Closing</b>	<b>\$189,784.74</b>	<b>M. Due to Seller at Closing</b>	<b>\$180,885.00</b>		
01	Sale Price of Property		01	Sale Price of Property	\$180,000.00
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)	\$9,699.74	03		
04			04		
05			05		
06			06		
07			07		
08			08		
<b>Adjustments</b>		<b>Adjustments for Items Paid by Seller in Advance</b>			
09	City/Town Taxes to		09	City/Town Taxes to	
10	County Taxes to		10	County Taxes to	
11	Assessments to		11	Assessments to	
12	HOA Dues 9/14/12 to 9/30/12	\$85.00	12	HOA Dues 9/14/12 to 9/30/12	\$85.00
13			13		
14			14		
15			15		
16			16		



# Closing Disclosure

## Page 3 (Bottom) – Summaries of Transactions

Cash to Close	\$16,954.00	\$14,272.35
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Borrower's Transaction		Seller's Transaction	
<b>K. Due from Borrower at Closing</b>	<b>\$189,784.74</b>	<b>M. Due to Seller at Closing</b>	<b>\$180,085.00</b>
01 Sale Price of Property	\$180,000.00	01 Sale Price of Property	\$180,000.00
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)	\$9,699.74	03	
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# Closing Disclosure

## Page 4 – Loan Disclosures

### Additional Information About This Loan

#### Loan Disclosures

**Assumption**  
 If you sell or transfer this property to another person, your lender  will allow, under certain conditions, this person to assume this loan on the original terms.  
 will not allow assumption of this loan.

**Demand Feature**  
 Your loan  has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.  
 does not have a demand feature.

**Late Payment**  
 If your payment is more than 15 days late, your lender will charge a late fee of 5% of the monthly principal and interest payment.

**Negative Amortization** (Increase in Loan Amount)  
 Under your loan terms, you  are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.  
 may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.  
 do not have a negative amortization feature.

**Partial Payment**  
 Your lender will  accept payments that are less than the full amount due (partial payments). Partial payments will be applied:  
 not accept partial payments.  
 If this loan is sold, your new lender may have a different policy.

**Security Interest**  
 You are granting a security interest in 456 Somewhere Ave., Anytown, ST 12345.

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

#### Escrow Account

For new, your loan  will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow	Estimated total amount over year 1 for your escrowed property costs:
Escrowed Property Costs over Year 1	\$2,473.56 Estimated total amount over year 1 for your non-escrowed property costs: Homeowner's Insurance Property Taxes
Non-Escrowed Property Costs over Year 1	\$1,800.00 Estimated total amount over year 1 for your non-escrowed property costs: Homeowner's Association Dues
Initial Payment	\$412.25 A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Payment	\$206.13 The amount included in your total monthly payment.

will not have an escrow account because  you declined it  your lender does not require or offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow	Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Estimated Property Costs over Year 1	Escrow Waiver Fee

#### In the Future

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

# Closing Disclosure

## Page 5 (Top) – Loan Calculations and Other Disclosures

### Loan Calculations

<b>Total of Payments.</b> Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$292,420.88
<b>Finance Charge.</b> The dollar amount the loan will cost you.	\$123,997.58
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	\$156,964.47
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	4.441%
<b>Total Interest Percentage (TIP).</b> The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.468%
<b>Approximate Cost of Funds (ACF).</b> The approximate cost of the funds used to make this loan. This is not a direct cost to you.	1.63%

### Other Disclosures

**Appraisal**  
If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.

**Contract Details**  
See your note and security instrument for information about

- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

**Liability after Foreclosure**  
If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and be liable for debt remaining after the foreclosure. You may want to consult a lawyer for more information.

state law does not protect you from liability for the unpaid balance.

**Refinance**  
Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

**Tax Deductions**  
If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

**?** **Questions?** If you have questions about the loan terms and costs on this form, contact your lender. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore).

### Contact Information

Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent



# Closing Disclosure

## Page 5 (Bottom) – Contact Information and Confirm Receipt

**?** **Questions?** If you have questions about the loan terms and costs on this form, contact your lender. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore).

refinance this loan.

**Tax Deductions**  
If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

### Contact Information

Name	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
	Ficus Bank		Omega Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Epsilon Title Co.
<b>Address</b>	4321 Random Blvd. Somcity, ST 12340		789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce Pl. Somcity, ST 12344
<b>NMLS/ License ID</b>			Z765416	Z61456	Z61616
<b>Contact</b>	Joe S.		Samuel G.	Joseph C.	Sarah A.
<b>Contact NMLS/ License ID</b>	12345		P16415	P51461	PT1234
<b>Email</b>	joesmith@ficusbank.com		sam@omegare.biz	joe@alphare.biz	sarah@epsilontitle.com
<b>Phone</b>	123-456-7890		123-555-1717	321-555-7171	987-555-4321

### Confirm Receipt

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

Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_ Co-Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_





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