

Closing Disclosure — Sample Filled-In

Closing Disclosure

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

Closing Information

Date Issued 4/15/2022
Closing Date 4/15/2022
Disbursement Date 4/15/2022
Settlement Agent Epsilon Title Co.
File # 12-3456
Property 456 Somewhere Ave
 Anytown, ST 12345
Sale Price \$180,000

Transaction Information

Borrower Michael Jones and Mary Stone
 123 Anywhere Street
 Anytown, ST 12345
Seller Steve Cole and Amy Doe
 321 Somewhere Drive
 Anytown, ST 12345
Lender Ficus Bank

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate
Loan Type ☒ Conventional ☐ FHA
☐ VA ☐
Loan ID # 123456789
MIC # 000654321

Loan Terms

Can this amount increase after closing?

Loan Amount

\$162,000

NO

Interest Rate

3.875%

NO

Monthly Principal & Interest

\$761.78

NO

See Projected Payments below for your
 Estimated Total Monthly Payment

Does the loan have these features?

Prepayment Penalty

YES

• As high as \$3,240 if you pay off the loan during the
 first 2 years

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
 Amount can increase over time

+ 206.13

+ 206.13

Estimated Total Monthly Payment

\$1,050.26

\$967.91

Estimated Taxes, Insurance & Assessments

Amount can increase over time
 See page 4 for details

\$356.13
 a month

This estimate includes

- ☒ Property Taxes
- ☒ Homeowner's Insurance
- ☒ Other: Homeowner's Association Dues

In escrow?

YES
 YES
 NO

See Escrow Account on page 4 for details. You must pay for other property
 costs separately.

Costs at Closing

Closing Costs

\$9,712.10

Includes \$4,694.05 in Loan Costs + \$5,018.05 in Other Costs – \$0
 in Lender Credits. See page 2 for details.

Cash to Close

\$14,147.26

Includes Closing Costs. See Calculating Cash to Close on page 3 for details.

Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges	\$1,802.00				
01 0.25 % of Loan Amount (Points)	\$405.00 ¹				
02 Application Fee	\$300.00 ²				
03 Underwriting Fee	\$1,097.00 ²				
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For	\$236.55²				
01 Appraisal Fee to John Smith Appraisers Inc.					\$405.00
02 Credit Report Fee to Information Inc.		\$29.80			
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					
C. Services Borrower Did Shop For	\$2,655.50				
01 Pest Inspection Fee to Pests Co.	\$120.50 ²				
02 Survey Fee to Surveys Co.	\$85.00 ³				
03 Title – Insurance Binder to Epsilon Title Co.	\$650.00 ³				
04 Title – Lender's Title Insurance to Epsilon Title Co.	\$500.00 ³				
05 Title – Settlement Agent Fee to Epsilon Title Co.	\$500.00 ³				
06 Title – Title Search to Epsilon Title Co.	\$800.00 ³				
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)	\$4,694.05				
Loan Costs Subtotals (A + B + C)	\$4,664.25	\$29.80			
Other Costs					
E. Taxes and Other Government Fees	\$85.00				
01 Recording Fees Deed: \$40.00 Mortgage: \$45.00	\$85.00 ³				
02 Transfer Tax to Any State			\$950.00 ⁴		
F. Prepays	\$2,120.80				
01 Homeowner's Insurance Premium (12 mo.) to Insurance Co.	\$1,209.96 ²				
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$17.44 per day from 4/15/22 to 5/1/22)	\$279.04 ⁵				
04 Property Taxes (6 mo.) to Any County USA	\$631.80 ⁶				
05					
G. Initial Escrow Payment at Closing	\$412.25				
01 Homeowner's Insurance \$100.83 per month for 2 mo.	\$201.66 ²				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$105.30 per month for 2 mo.	\$210.60 ⁶				
04					
05					
06					
07					
08 Aggregate Adjustment	– 0.01				
H. Other	\$2,400.00				
01 HOA Capital Contribution to HOA Acre Inc.	\$500.00 ²				
02 HOA Processing Fee to HOA Acre Inc.	\$150.00 ²				
03 Home Inspection Fee to Engineers Inc.	\$750.00 ³			\$750.00 ⁴	
04 Home Warranty Fee to XYZ Warranty Inc.			\$450.00 ⁴		
05 Real Estate Commission to Alpha Real Estate Broker			\$5,700.00 ⁴		
06 Real Estate Commission to Omega Real Estate Broker			\$5,700.00 ⁴		
07 Title – Owner's Title Insurance (optional) to Epsilon Title Co.	\$1,000.00 ³				
08					
I. TOTAL OTHER COSTS (Borrower-Paid)	\$5,018.05				
Other Costs Subtotals (E + F + G + H)	\$5,018.05				
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$9,712.10				
Closing Costs Subtotals (D + I)	\$9,682.30	\$29.80	\$12,800.00	\$750.00	\$405.00
Lender Credits					

CLOSING DISCLOSURE

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¹ Deductible – itemized deduction. (Points/origination fees – computed as a percentage of the principal amount of the mortgage. Also deductible when paid by seller.)

² Nondeductible personal expense.

³ Capitalize – add to basis.

⁴ Seller – expense of sale.

⁵ Deductible – itemized deduction.

⁶ Prepaid – deductible when paid from escrow (itemized deduction).

⁷ Reduce basis.

⁸ Reduces deductible amount when paid.

Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$8,054.00	\$9,712.10	YES • See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	– \$29.80	YES • You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	NO
Deposit	– \$10,000.00	– \$10,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	– \$2,500.00	YES • See Seller Credits in Section L
Adjustments and Other Credits	\$0	\$1,035.04	YES • See details in Sections K and L
Cash to Close	\$16,054.00	\$14,147.26	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing		\$189,762.30
01	Sale Price of Property	\$180,000.00 ¹
02	Sale Price of Any Personal Property Included in Sale	
03	Closing Costs Paid at Closing (J)	\$9,682.30
04		
Adjustments		
05		
06		
07		
Adjustments for Items Paid by Seller in Advance		
08	City/Town Taxes to	
09	County Taxes to	
10	Assessments to	
11	HOA Dues 4/15/22 to 4/30/22	\$80.00 ²
12		
13		
14		
15		
L. Paid Already by or on Behalf of Borrower at Closing		\$175,615.04
01	Deposit	\$10,000.00
02	Loan Amount	\$162,000.00
03	Existing Loan(s) Assumed or Taken Subject to	
04		
05	Seller Credit	\$2,500.00 ⁷
Other Credits		
06	Rebate from Epsilon Title Co.	\$750.00 ⁷
07		
Adjustments		
08		
09		
10		
11		
Adjustments for Items Unpaid by Seller		
12	City/Town Taxes 1/1/22 to 4/14/22	\$365.04 ⁸
13	County Taxes to	
14	Assessments to	
15		
16		
17		
CALCULATION		
Total Due from Borrower at Closing (K)		\$189,762.30
Total Paid Already by or on Behalf of Borrower at Closing (L) –		\$175,615.04
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower		\$14,147.26

SELLER'S TRANSACTION

M. Due to Seller at Closing		\$180,080.00
01	Sale Price of Property	\$180,000.00
02	Sale Price of Any Personal Property Included in Sale	
03		
04		
05		
06		
07		
08		
Adjustments for Items Paid by Seller in Advance		
09	City/Town Taxes to	
10	County Taxes to	
11	Assessments to	
12	HOA Dues 4/15/22 to 4/30/22	\$80.00 ²
13		
14		
15		
16		
N. Due from Seller at Closing		\$115,665.04
01	Excess Deposit	
02	Closing Costs Paid at Closing (J)	\$12,800.00
03	Existing Loan(s) Assumed or Taken Subject to	
04	Payoff of First Mortgage Loan	\$100,000.00
05	Payoff of Second Mortgage Loan	
06		
07		
08	Seller Credit	\$2,500.00 ⁴
09		
10		
11		
12		
13		
Adjustments for Items Unpaid by Seller		
14	City/Town Taxes 1/1/22 to 4/14/22	\$365.04 ⁸
15	County Taxes to	
16	Assessments to	
17		
18		
19		
CALCULATION		
Total Due to Seller at Closing (M)		\$180,080.00
Total Due from Seller at Closing (N) –		\$115,665.04
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller		\$64,414.96

¹ Deductible – itemized deduction. (Points/origination fees – computed as a percentage of the principal amount of the mortgage. Also deductible when paid by seller.)

² Nondeductible personal expense.

³ Capitalize – add to basis.

⁴ Seller – expense of sale.

⁵ Deductible – itemized deduction.

⁶ Prepaid – deductible when paid from escrow (itemized deduction).

⁷ Reduce basis.

⁸ Reduces deductible amount when paid.