Sample Documents

OMB Approval No. 2502-0265

A. Settlement Statement (HUD-1)

B. Type of Loan

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

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 and Address of Borrower:	E. Name and Address of Seller:	F. Name and Address of Lender:
John F. Doe and Jane E. Doe	Joe S. Title	Bank of Roanoke

G. Property Location:	H. Settlement Agent:	I. Settlement Date:
1425 XYZ Lane Roanoke, VA 24015	Covenant Real Estate Services, LLC 1626 Apperson Drive, Ste. C Salem, VA 24153 Ph. (540)404-3213 Place of Settlement: 1626 Apperson Drive, Ste. C Salem, VA 24153	August 31, 8201

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	150,000.00	401. Contract sales price	150,000.00
102. Personal property		402. Personal property	
103. Settlement Charges to Borrower (Line 1400)	7,427.47	403.	
104.		404.	
105.		405.	
Adjustments for items paid by Seller in advance		**Adjustments for items paid by Seller in advance**	
106. City/Town Taxes to		406. City/Town Taxes to	
107. County Taxes to		407. County Taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due from Borrower	157,427.47	**420. Gross Amount Due to Seller**	150,000.00
200. Amounts Paid by or in Behalf of Borrower		**500. Reductions in Amount Due Seller:**	
201. Deposit or earnest money	1,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	100,000.00	502. Settlement charges to Seller (Line 1400)	9,325.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff First Mortgage to ABC Bank	89,500.22
205.		505. Payoff Second Mortgage	
206.		506.	
207.		507. (Deposit disb. as proceeds)	
208.		508.	
209.		509.	
Adjustments for items unpaid by Seller		**Adjustments for items unpaid by Seller**	
210. City/Town Taxes 07/01/01 to 09/01/01	235.87	510. City/Town Taxes 07/01/01 to 09/01/01	235.87
211. County Taxes to		511. County Taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by/for Borrower	101,235.87	**520. Total Reduction Amount Due Seller**	99,061.09
300. Cash at Settlement from/to Borrower		**600. Cash at settlement to/from Seller**	
301. Gross amount due from Borrower (line 120)	157,427.47	601. Gross amount due to Seller (line 420)	150,000.00
302. Less amount paid by/for Borrower (line 220)	(101,235.87)	602. Less reductions due Seller (line 520)	(99,061.09)
303. Cash ☒ **From** ☐ **To Borrower**	56,191.60	**603. Cash** ☒ **To** ☐ **From Seller**	50,938.91

* Paid outside of closing by borrower(B), seller(S), lender(L), or third-party(T)

The undersigned hereby acknowledge receipt of a completed copy of this statement & any attachments referred to herein

Borrower ______________________ Seller ______________________

John F. Doe Joe S. Title

____

Jane E. Doe

TO THE BEST OF MY KNOWLEDGE, THE HUD-1 SETTLEMENT STATEMENT WHICH I HAVE PREPARED IS A TRUE AND ACCURATE ACCOUNT OF THE FUNDS WHICH WERE RECEIVED AND HAVE BEEN OR WILL BE DISBURSED BY THE UNDERSIGNED AS PART OF THE SETTLEMENT OF THIS TRANSACTION.

____

Covenant Real Estate Services, LLC, Settlement Agent

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS SEE: TITLE 18 U.S. CODE SECTION 1001 & SECTION 1010.

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

	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Real Estate Broker Fees $ 9,000.00		
Division of commission (line 700) as follows:		
701. $ 9,000.00 to ReMax		
702. $ to		
703. Commission paid at settlement		9,000.00
704.		
800. Items Payable in Connection with Loan		
801. Our origination charge $ 1,000.00 (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)	1,000.00	
804. Appraisal fee to Appraisers United (from GFE #3)	400.00	
805. Credit Report to Credit Solutions (from GFE #3)	45.00	
806. Tax service to (from GFE #3)		
807. Flood certification to (from GFE #3)		
808. (from GFE #3)		
809. (from GFE #3)		
810. (from GFE #3)		
811. (from GFE #3)		
900. Items Required by Lender to Be Paid in Advance		
901. Daily interest charges from 08/31/15 to 09/01/15 0 @ $/day (from GFE #10)		
902. Mortgage insurance premium for months to (from GFE #3)		
903. Homeowner's insurance for 1.0 years to Elephant Insurance (from GFE #11)	1,750.00	
904. (from GFE #11)		
905. (from GFE #11)		
1000. Reserves Deposited with Lender		
1001. Initial deposit for your escrow account (from GFE #9)	1,322.14	
1002. Homeowner's insurance 3.000 months @ $ 145.83 per month $ 437.49		
1003. Mortgage insurance months @ $ per month $		
1004. Property taxes $		
1005. Property Taxes 5.000 months @ $ 176.93 per month $ 884.65		
1006. months @ $ per month $		
1007. months @ $ per month $		
1008. $		
1009. Aggregate Adjustment $		
1100. Title Charges		
1101. Title services and lender's title insurance (from GFE #4)	893.00	
1102. Settlement or closing fee $		
1103. Owner's title insurance to Fidelity National Title Insurance Company (from GFE #5)	585.00	
1104. Lender's title insurance to Fidelity National Title Insurance Company $ 208.00		
1105. Lender's title policy limit $ 100,000.00		
1106. Owner's title policy limit $ 150,000.00		
1107. Agent's portion of the total title insurance premium to Covenant Real Estate Services, LLC $ 594.75		
1108. Underwriter's portion of the total title insurance premium to Fidelity National Title Insurance Company $ 198.25		
1109. Deed Preparation to Sam Jones Esq $		100.00
1110. $		
1111. $		
1112. $		
1113. $		
1200. Government Recording and Transfer Charges		
1201. Government recording charges to Clerk of the Circuit Court (from GFE #7)	99.00	
1202. Deed $ 43.00 Mortgage $ 56.00 Releases $ Other $		
1203. Transfer taxes to Clerk of the Circuit Court (from GFE #8)	833.33	
1204. City/County tax/stamps Grantee Tax $ 125.00 Grantee Tax $ 83.33		
1205. State tax/stamps Grantee Tax $ 375.00 Grantee Tax $ 250.00		
1206. Grantor Deed Recording Tax to Clerk of the Circuit Court		150.00
1207.		
1300. Additional Settlement Charges		
1301. Required services that you can shop for (from GFE #6)	500.00	
1302. Survey to Top Surveyors $ 500.00		
1303. Pest Inspection to Pest Control Inc $		75.00
1304. $		
1305. $		
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	7,427.47	9,325.00

* Paid outside of closing by borrower(B), seller(S), lender(L), or third-party(T)

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 & 3 of this three page statement.

Covenant Real Estate Services, LLC, Settlement Agent

Certified to be a true copy.

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	1,000.00	1,000.00
Your adjusted origination charges	# 803	1,000.00	1,000.00
Transfer taxes	#1203	833.33	833.33

Charges That in Total Cannot Increase More than 10%		Good Faith Estimate	HUD-1
Government recording charges	#1201	99.00	99.00
Appraisal fee	# 804	350.00	400.00
Credit report	# 805	55.00	45.00
Title services and lender's title insurance	#1101	785.00	893.00
Owner's title insurance to Fidelity National Title Insurance Comp	#1103	600.00	585.00
	Total	1,889.00	2,022.00
	Increase between GFE and HUD-1 Charges	$ 133.00 or	7.04%

Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	#1001	1,322.14	1,322.14
Homeowner's insurance	# 903	1,750.00	1,750.00
Survey	#1302	550.00	500.00

Loan Terms

Your initial loan amount is	$ 100,000.00
Your loan term is	30.00 years
Your initial interest rate is	4.5000 %
Your initial monthly amount owed for principal, interest and any mortgage insurance is	$ 506.69 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 ___ months 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 $_________.
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 $322.76 that results in a total initial monthly amount owed of $829.45. 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.

HUD-1 Attachment

Borrower(s): John F. Doe and Jane E. Doe **Seller(s):** Joe S. Title

Lender: Bank of Roanoke
Settlement Agent: Covenant Real Estate Services, LLC
(540)404-3213
Place of Settlement: 1626 Apperson Drive, Ste. C
Salem, VA 24153
Settlement Date: August 31, 8201
Property Location: 1425 XYZ Lane
Roanoke, VA 24015

Seller Loan Payoff Details

Payoff First Mortgage **to ABC Bank**

Loan Payoff		As of		
Total Additional Interest			days @	Per Diem
Total Loan Payoff	**89,500.22**			

Adjusted Origination Charge Details

Origination Charge

Origination Fee 1,000.00
to Bank of Roanoke

Total $ 1,000.00

Origination Credit/Charge (points) for the specific interest rate chosen

Total $

Adjusted Origination Charges $ **1,000.00**

Reserves Deposited with Lender

Homeowner's Insurance		437.49
	3.000 at 145.83 per month	884.65
	5.000 at 176.93 per month	
	Total	$ **1,322.14**

Title Services and Lender's Title Insurance Details

Title Services and Lender's Title Insurance Details	BORROWER	SELLER
Settlement Fee to Covenant Real Estate Services, LLC	500.00	
Title Search Fee to Title Exams Inc	125.00	
CPL Fee to Fidelity National Title Insurance Company	20.00	
Update and Recording Fee to Covenant Real Estate Services, LLC	40.00	
Lender's title insurance to Fidelity National Title Insurance Company	208.00	

WARNING: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

Total	**$ 893.00**	**$ 0.00**

Owner's Title Insurance	**BORROWER**	**SELLER**
Owner's Policy Premium to Fidelity National Title Insurance Company	585.00	
Total	**$ 585.00**	**$ 0.00**

Lender's Title Insurance ***fees also shown above in Title Services and Lender's Title Insurance Details**	**BORROWER**	**SELLER**
Lender's Policy Premium to Fidelity National Title Insurance Company	208.00	
Total	**$ 208.00**	**$ 0.00**

WARNING: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

HUD/VA Addendum to Uniform Residential Loan Application

OMB Approval No. VA: 2900-0144 (exp. 09/30/2022)
HUD: 2502-0059 (exp. 03/31/2019)

Part I – Identifying Information (mark the type of application)

☐ **VA** Application for Home Loan Guaranty ☐ **HUD/FHA** Application for Insurance under the National Housing Act

2. Agency Case No. (include any suffix)

3. Lender/Mortgagee Case No.

4. Section of the Act (for HUD cases)

5. Borrower's Name & Present Address (Include zip code)

7. Loan Amount (include the UFMIP if for HUD or Funding Fee if for $

8. Interest Rate %

9. Proposed Maturity yrs. mos.

10. Discount Amount (only if borrower is permitted to pay)

11. Amount of Up Front Premium $

12a. Amount of Monthly Premium $ / mo.

12b. Term of Monthly Premium mos.

6. Property Address (including name of subdivision, lot & block no. & zip code)

13. Lender/Mortgagee I.D. Code

14. Sponsor/Agent I.D. Code

15. Lender/Mortgagee Name & Address (include zip code)

PennyMac Loan Services, LLC
9009 Corp Lake Dr, Ste 100 & 320 NMLS 1224863
Tampa, FL 33634
NMLS ID: 35953

Type or Print all entries clearly

16. Name & Address of Sponsor/Agent

17. Lender/Mortgagee Telephone Number
(800) 777-4001

FHA Sponsored Originations	Name of Loan Origination Company	Tax ID of Loan Origination Company	NMLS ID of Loan Origination Company

VA: The veteran and the lender hereby apply to the Secretary of Veterans Affairs for Guaranty of the loan described here under Section 3710, Chapter 37, Title 38, United States Code, to the full extent permitted by the veteran's entitlement and severally agree that the Regulations promulgated pursuant to Chapter 37, and in effect on the date of the loan shall govern the rights, duties, and liabilities of the parties.

18. First Time Homebuyer?
a. ☐ Yes
b. ☐ No

19. VA Only
Title will be Vested in:
☒ Veteran
☐ Veteran & Spouse
☐ Other (specify)

20. Purpose of Loan (blocks 9-12 are for VA loans only)

1) ☐ Purchase Existing Home Previously Occupied
2) ☐ Purchase Existing Home Not Previously Occupied
3) ☐ Finance Improvements to Existing Property
4) ☐ Refinance (Refi)
5) ☐ Purchase New Condo. Unit
6) ☐ Purchase Existing Condo. Unit
7) ☐ Construct Home (proceeds to be paid out during construction)
8) ☐ Finance Co-op Purchase
9) ☐ Purchase Permanently Sited Manufactured Home
10) ☐ Purchase Permanently Sited Manufactured Home & Lot
11) ☐ Refi. Permanently Sited Manufactured Home to Buy Lot
12) ☐ Refi. Permanently Sited Manufactured Home/Lot Loan

HUD Instructions: The capitalized terms used in this form refer to those terms as used in the relevant sections of the current version of Single Family Housing Policy Handbook, HUD 4000.1.

Part II – Lender/Mortgagee Certification

21. The undersigned lender/mortgagee makes the following certifications to induce the Department of Veterans Affairs to issue a certificate of commitment to guarantee the subject loan or a Loan Guaranty Certificate under Title 38, U.S. Code, or to induce the Department of Housing and Urban Development - Federal Housing Commissioner to issue a firm commitment for mortgage insurance or a Mortgage Insurance Certificate under the National Housing Act.

A. The loan terms furnished in the final Uniform Residential Loan Application and this Addendum are true, accurate and complete.

B. (1) The information contained in the **initial** Uniform Residential Loan Application and this Addendum was obtained from the Borrower by an employee of the undersigned lender/mortgagee or its duly authorized agent and to the best of lender/mortgagee's knowledge is complete and accurately represents the information obtained by the lender/mortgagee as of the date the Borrower provided the information to the undersigned lender/mortgagee or its duly authorized agent.

(2) The information contained in the **final** Uniform Residential Loan Application, which was signed by the Borrower at the time of settlement, was obtained by an employee of the undersigned lender/mortgagee or its duly authorized agent and to the best of lender/mortgagee's knowledge is complete and accurately represents the information obtained by the lender/mortgagee as of the date verified by the lender/mortgagee.

C. The credit report submitted on the subject Borrower (and Co-Borrower, if any) was ordered by the undersigned lender/mortgagee or its duly authorized agent from the credit agency which prepared the report and was received directly from said credit agency.

D. The Verifications of Employment, Deposit, Rent and Mortgage, as applicable, were requested and received by the lender/mortgagee or its duly authorized agent without passing through the hands of the Borrower or any Interested Third Party and are to the best of lender/mortgagee's knowledge accurate.

E. To the best of my knowledge, neither I nor any other Participant (as that term is clarified in HUD Handbook 4000.1, II.A.1.b.ii.(B)) in this Covered Transaction (as that term is clarified at 2 C.F.R. § 180.200) is suspended, debarred, under a limited denial of participation, or otherwise restricted under 2 C.F.R. part 2424 or 24 C.F.R. part 25, or under similar procedures of any other federal agency.

Items "F" through "H" are to be completed as applicable for VA loans only.

F. The names and functions of any duly authorized agents who developed on behalf of the lender/mortgagee any of the information or supporting credit data submitted are as follows:

Name & Address	**Function** (e.g., obtained information on the Uniform Residential Loan Application, ordered credit report, verifications of employment, deposits, etc.)

If no agent is shown above, the undersigned lender/mortgagee affirmatively certifies that all information and supporting credit data were obtained directly by the lender/mortgagee.

G. The undersigned lender/mortgagee understands and agrees that it is responsible for the omissions, errors, or acts of agents identified in item F as to the functions with which they are identified.

H. The proposed loan conforms otherwise with the applicable provisions of Title 38, U.S. Code, and of the regulations concerning guaranty or insurance of loans to veterans.

Signature of Officer of Lender/Mortgagee	Title of Officer of Lender/Mortgagee	Date (mm/dd/yyyy)

WARNING: This warning applies to all certifications made in this document. The knowing submission of a false, fictitious, or fraudulent certification may be subject to criminal and civil penalties, including confinement for up to 5 years, fines, and civil penalties. 18 U.S.C. §§ 287, 1001 and 31 U.S.C. §3729.

Part III – Notices to Borrowers

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number can be located on the OMB Internet page at http://www.reginfo.gov/public/do/PRAMain. Privacy Act Information: The information requested on the Uniform Residential Loan Application and this Addendum is authorized by 38 U.S.C. 3710 (if for DVA) and 12 U.S.C. 1701 et seq. (if for HUD/FHA). The Debt Collection Act of 1982, Pub. Law 97-365, and HUD's Housing and Community Development Act of 1987, 42U.S.C. 3543, require persons applying for a federally insured or guaranteed loan to furnish his/her social security number (SSN). You must provide all the requested information, including your SSN. HUD and/or VA may conduct a computer match to verify the information you provide. HUD and/or VA may disclose certain information to Federal, State and local agencies when relevant to civil, criminal, or regulatory investigations and prosecutions. It will not otherwise be disclosed or released outside of HUD or VA, except as required and permitted by law. The information will be used to determine whether you qualify as a mortgagor. Any disclosure information outside VA or HUD/FHA will be made only as permitted by law. Failure to provide any of the requested information, including SSN, may result in disapproval of your loan application. This is notice to you as required by the Right to Financial Privacy Act of 1978 that VA or HUD/FHA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to VA and HUD/FHA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law. Caution. Delinquencies, defaults, foreclosures and abuses of mortgage loans involving programs of the Federal Government can be costly and detrimental to your credit, now and in the future. The lender in this transaction, its agents and assigns as well as the Federal Government, its agencies, agents and assigns, are authorized to take any and all of the following actions in the event loan payments become delinquent on the mortgage loan described in the attached application: (1) Report your name and account information to a credit bureau; (2) Assess additional interest and penalty charges for the period of time that payment is not made; (3) Assess charges to cover additional administrative costs incurred by the Government to service your account; (4) Offset amounts owed to you under other Federal programs; (5) Refer your account to a private attorney, collection agency or mortgage servicing agency to collect the amount due, foreclose the mortgage, sell the property and seek judgment against you for any deficiency; (6) Refer your account to the Department of Justice for litigation in the courts; (7) If you are a current or retired Federal employee, take action to offset your salary, or civil service retirement benefits; (8) Refer your debt to the Internal Revenue Service for offset against any amount owed to you as an income tax refund; and (9) Report any resulting written off debt of yours to the Internal Revenue Service as your taxable income. All of these actions can and will be used to recover any debts owed when it is determined to be in the interest of the lender and/or the Federal Government to do so.

Part IV – Borrower Consent for Social Security Administration to Verify Social Security Number

I authorize the Social Security Administration to verify my Social Security number to the Mortgagee identified in this document and HUD/FHA, through a computer match conducted by HUD/FHA. I understand that my consent allows no additional information from my Social Security records to be provided to the Mortgagee, and HUD/FHA and that verification of my Social Security number does not constitute confirmation of my identity. I also understand that my Social Security number may not be used for any other purpose than the one stated above, including resale or redisclosure to other parties. The only other redisclosure permitted by this authorization is for review purposes to ensure that HUD/FHA complies with SSA's consent requirements. I am the individual to whom the Social Security number was issued or that person's legal guardian. I declare and affirm under the penalty of perjury that the information contained herein is true and correct. I know that if I make any representation that I know is false to obtain information from Social Security records, I could be punished by a fine or imprisonment or both. This consent is valid for 180 days from the date signed, unless indicated otherwise by the individual(s) named in this loan application.

Read consent carefully. Review accuracy of social security number(s) and birth dates provided on this application.

SIGN HERE DATE

BORROWER DATE

Part V – Borrower Certification

22. Complete the following for a HUD/FHA Mortgage.	Is it to be sold?	22b. Sales Price	22c. Original Mortgage Amt
22a. Do you own or have you sold other real estate within the past 60 months on which there was a HUD/FHA mortgage? ☐ Yes ☐ No	☐ Yes ☐ No ☒ NA		
22d. Address:		$	$

22e. If the dwelling to be covered by this mortgage is to be rented, is it a part of, adjacent or contiguous to any project subdivision or group of concentrated rental properties involving eight or more dwelling units in which you have any financial interest? ☐ Yes ☐ No If "Yes" give details.

23. **Complete for VA-Guaranteed Mortgage.** Have you ever had a VA home Loan? ☒ Yes ☐ No

IMPORTANT: If you are certifying that you are married for the purpose of VA benefits, your marriage must be recognized by the place where you and/ or your spouse resided at the time of marriage, or where you and/or your spouse resided when you filed your claim (or a later date when you become eligible for benefits) (38 U.S.C. § 103(c)). Additional guidance on when VA recognizes marriages is available at http://www.va.gov/opa/marriage/.

24. **Applicable for Both VA & HUD.** As a home loan borrower, you will be legally obligated to make the mortgage payments called for by your mortgage loan contract. The fact that you dispose of your property after the loan has been made **will not relieve you of liability for making these payments. Payment of the loan in full is ordinarily the way liability on a mortgage note is ended.** ... or any other reasons, they are no longer liable for the ... writing to assume liability for your mortgage paymen... loan to buy the property. Unless you are able to sell ... er, you will not be relieved from liability to repay any c... **such claim payment will be a debt owed by you to**

COMPLETE ANY UNCHECKED BOXES BELOW

25. **I, the Undersigned Borrower(s) Certify that:**

(1) I have read and understand the foregoing concerning my liability on the loan and Part III Notices to Borrowers.

(2) **Occupancy:** HUD Only **(CHECK APPLICABLE BOX)**

☐ I, the Borrower or Co-Borrower will occupy the property within 60 days of signing the security instrument, and intend to continue occupancy for at least one year; or

☐ I do not intend to occupy the property as my primary residence.

Occupancy: VA Only

☐ (a.) I now actually occupy the above-described property as my home or intend to move into and occupy said property as my home within a reasonable period of time or intend to reoccupy it after the completion of major alterations, repairs or improvements.

☐ (b.) My spouse is on active military duty and in his or her absence; I occupy or intend to occupy the property securing this loan as my home.

☐ (c.) I previously occupied the property securing this loan as my home. (for interest rate reduction loans).

☐ (d.) While my spouse was on active military duty and unable to occupy the property securing this loan, I previously occupied the property that is securing this loan as my home. (for interest rate reduction loans). **Note:** If box **2b** or **2d** is checked, the veteran's spouse must also sign below.

☐ (e.) The veteran is on active military duty and in his or her absence, I certify that a dependent child of the veteran occupies or will occupy the property securing this loan as their home.
Note: This requires that the veteran's attorney-in-fact or legal guardian of the dependent child sign the Borrower's Certificate below.

☐ (f.) While the veteran was on active military duty and unable to occupy the property securing this loan, the property was occupied by the veteran's dependent child as his or her home (for interest rate reduction loans).
Note: This requires that the veteran's attorney-in-fact or legal guardian of the dependent child sign the Borrower's Certificate below.

(3) Mark the applicable box (not applicable for Home Improvement or Refinancing Loan) I have been informed that ($) is :

☒ The reasonable value of the property as determined by VA or;

☐ The statement of appraised value as determined by HUD/FHA

Note: If the contract price or cost exceeds the VA "Reasonable Value" or HUD/FHA "Statement of Appraised Value", mark either item (a) or item (b), whichever is applicable.

☒ (a.) I have elected to complete the transaction at the contract purchase price or cost. I have paid or will pay in cash from my own resources at or prior to loan closing a sum equal to the difference between contract purchase price or cost and the VA or HUD/FHA established value. I do not and will not have outstanding after loan closing any unpaid contractual obligation on account of such cash payment.

☐ (b.) I was not aware of this valuation when I signed my contract but have elected to complete the transaction at the contract purchase price or cost. I have paid or will pay in cash from my own resources at or prior to loan closing a sum equal to the difference between contract purchase price or cost and the VA or HUD/FHA established value. I do not and will not have outstanding after loan closing any unpaid contractual obligation on account of such cash payment.

(4) I and anyone acting on my behalf are, and will remain, in compliance with the Fair Housing Act, 42 U.S.C. 3604, *et seq.*, with respect to the dwelling or property covered by the loan and in the provision of services or facilities in connection therewith. I recognize that any restrictive covenant on this property related to race, color, religion, sex, disability, familial status, national origin, marital status, age, or source of income is illegal and void. I further recognize that in addition to administrative action by HUD, a civil action may be brought by the Attorney General of the United States in any appropriate U.S. court against any person responsible for a violation of the applicable law.

(5) All information in this application is given for the purpose of obtaining a loan to be insured under the National Housing Act or guaranteed by the Department of Veterans Affairs and the information in the Uniform Residential Loan Application and this Addendum is true and complete to the best of my knowledge and belief. Verification may be obtained from any source named herein.

(6) **For HUD Only** (for properties constructed prior to 1978) I have received information on lead paint poisoning. ☐ Yes ☒ Not Applicable

(7) **I am aware that neither HUD/FHA nor VA warrants the condition or value of the property.**

Signature(s) of Borrower(s) – Do not sign unless this application is fully completed. Read the certifications carefully and review accuracy of this application.

SIGN HERE DATE

Borrower DATE

Veteran Administration (VA) Loans

All VA loans must comply with the guidelines provided by the Lender an[redacted]

- Follow the Loan Instructions in your closing package

Be sure to…

- Fill out the required information and sign or initial requested forms and checklists
- Fax back the requested documents as listed in the instructions after the closing
- Have the Borrower initial the bottom of the page on a VA document

Most Common Mistakes with VA Forms

- Form 1802 – HUD/VA Addendum to the Loan Application (page 2 of 4)
  - Question 23 – Veteran(s) or co-borrower will have to mark the "Yes" or "No" box and initial
  - Question 25 – Veteran(s) or co-borrower will have to mark the appropriate box and initial

- Form 1820 – Report and Certification of Loan Disbursement
  - Section 27 – Veteran(s) will have to check the correct occupancy type and initial
  - Section 28 and 29
    - Veteran(s) to initial section if he/she wishes to opt out of government programming
    - If applicable, the Co-Borrower would have to initial Section 29(a) to opt out of government reporting
    - If Veteran and Co-Borrower (if applicable) wish to participate, he/she can fill out their respective row and sections (B), (C) and (D)

VA Form 1802

HUD/VA Addendum to the Loan Application

Page 2 of VA Form 1802

1. Borrower or Veteran Signature Required
2. Co-borrower Signature Required
3. Question 23 - Borrower must check "Yes" or "No" and initial

23. **Complete for VA-Guaranteed Mortgage**. Have you ever had a VA home Loan?	Yes No

4. Question 25 - Borrower must check the appropriate box and initial

(2) Occupancy: (for VA only -- mark the applicable box)

(a) I now actually occupy the above-described property as my home or intend to move into and occupy said property as my home within a reasonable period of time or intend to reoccupy it after the completion of major alterations, repairs or improvements.

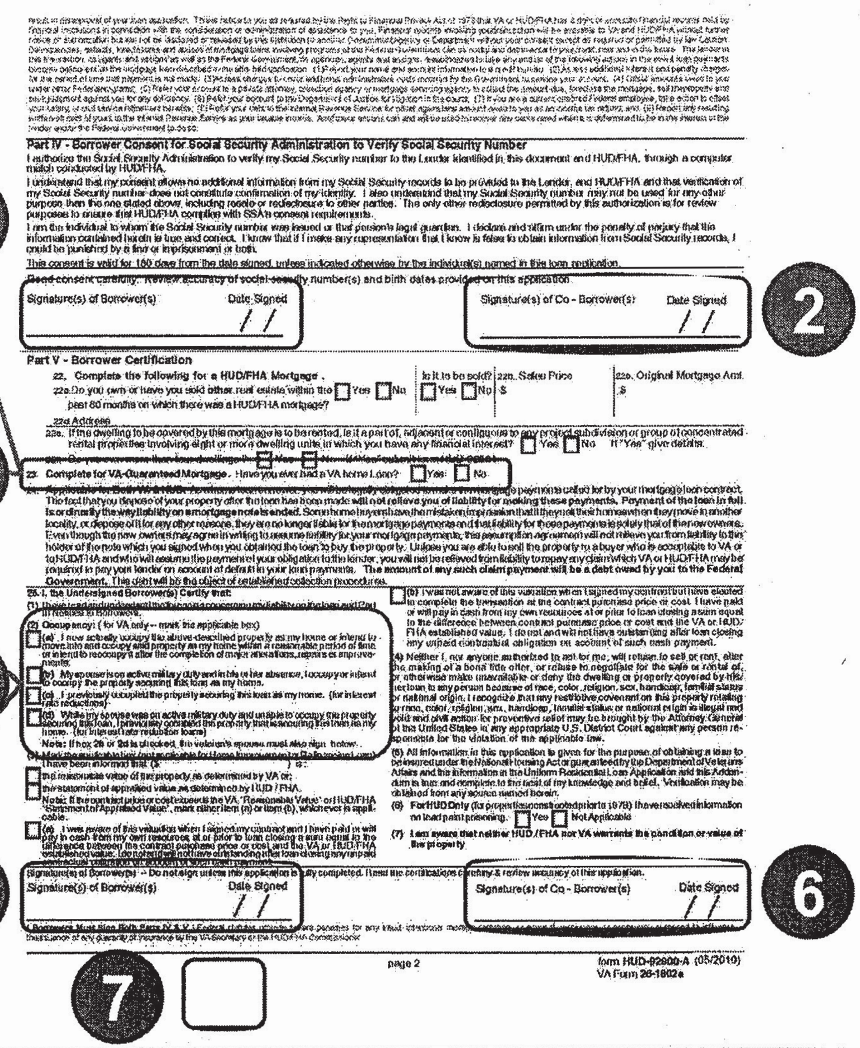
(b) My spouse is on active military duty and in his or her absence, I occupy or intend to occupy the property securing this loan as my home.

(c) I previously occupied the property securing this loan as my home. (for interest rate reductions)

(d) While my spouse was on active military duty and unable to occupy the property securing this loan, I previously occupied the property that is securing this loan as my home. (for interest rate reduction loans)

Note: If box 2b or 2d is checked, the veteran's spouse must also sign below.

6. Co-borrower Signature Required
7. Borrower's initials at the bottom of the page



VA Form 1820

Report and Certification of Loan Disbursement

of 2

Page 1 of VA Form 1820

1. Section 3 – Date of Report
   - Must be the date of the signing
   - If not, borrower must strikethrough the date, use current date and initial

2. Section 7 – Purpose of the Loan
   - Ensure correct box is checked and borrower must initial

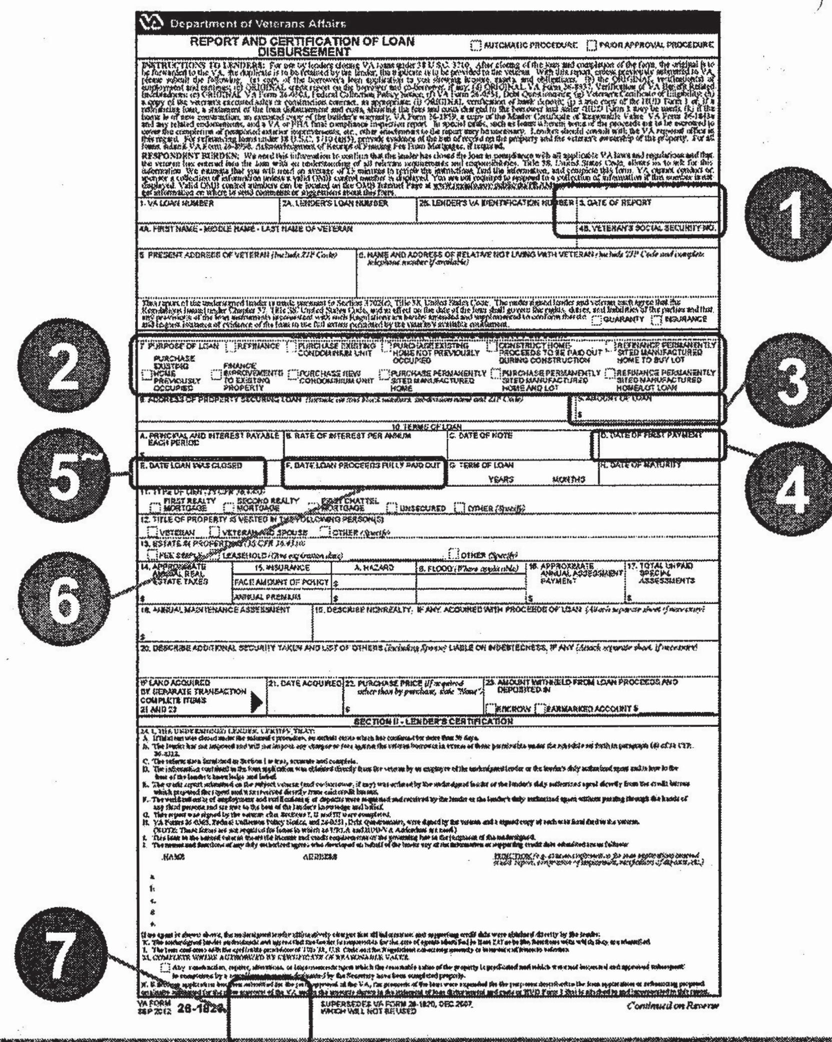
3. Section 9 – Amount of Loan
   - Ensure the correct loan amount is on the Note

4. Section 10(D) – Date of First Payment
   - Date must match the Note Date of First Payment

5. Section 10(E) – Date Loan was Closed
   - Must be the date of the signing
   - If not, borrower must strikethrough the date, use current date and initial

6. Section 10(F) – Date Loan Proceeds Fully Paid Out
   - Must be the Day of Funding (as shown on the HUD)
   - If not, borrower must strikethrough the date, use correct funding date and initial

7. Borrower's initials at the bottom of the page



VA Form 1820

Report and Certification of Loan Disbursement

"Page 2 of" VA Form 1820"

1. Section 27(b) – Occupancy
   - Borrower must verify/check appropriate box and initial

2. Section 27 (g) – If applicable, ensure Check Box is marked

3. Section 28 and 29 – Voluntary Information for Government Monitoring Purposes
   - Veteran and Co-Borrower (if applicable) can opt out by providing initials in Section A
   - Veteran and Co-Borrower (if applicable) can participate by filling out their respective row and sections (B), (C) and (D)

4. Section 30 – Date Signed
   - Date document was signed (should be the same date as the Closing)

5. Section 31 – Signature of Veteran

6. Section 32 – Signature of Spouse (if applicable)
   - Spouse must sign if they are on the loan

7. Borrower's initials at the bottom of the page