



Clase de Cierre Hipotecario

Closing Disclosure
Taller Caribe Federal Credit Union



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Objetivos

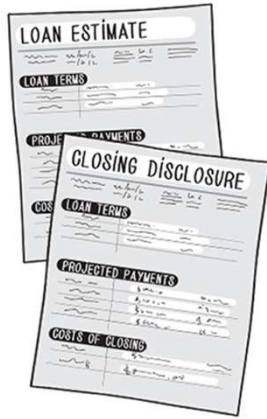


- 01** Discusión del Closing Disclosure
- 02** Análisis de contribuciones, estudios y planos de mensura
- 03** Documentos para entregar al cierre



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Requisitos generales



1. El *Closing Disclosure* debe ser entregado al cliente después de haber recibido la última divulgación publicada del *Loan Estimate*.
2. Luego de que el cliente recibe una divulgación de *Closing Disclosure* no está permitido entregar otras divulgaciones de *Loan Estimate*.
3. El *Closing Disclosure* debe ser **recibido por el cliente al menos tres días antes de la fecha prevista para el cierre**.



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Requisitos generales



4. Para determinar cuando el documento fue recibido tomamos en cuenta la fecha en que el cliente lo firmo. En casos de envíos por correo, se considera recibido al tercer día laborable luego del envío.
5. Cada vez que se publica un *Closing Disclosure* este debe incluir la fecha que corresponde a dicho día indicado en el *Date Issued*.
6. Esta permitido omitir información relacionada con el vendedor o nombres de proveedores de servicio en caso de que no este disponible; condicionado a que se entregue en una versión posterior con la información completa.



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Periodo de espera

Todo periodo de espera relacionado al Closing Disclosure estará sujeto a la definición de día laborable según la Regulación Z.

- Incluye: lunes a sábado
- Excluye: domingos y días feriados federales según definidos.

Días Feriados según definidos:

Año Nuevo

Natalicio Martin Luther King Jr.

Natalicio George Washington

Día de la Recordación

Día de la Liberación (Juneteenth)

Día de la Independencia de EEUU

Día del Trabajo

Descubrimiento de América

Día del Veterano

Acción de Gracias

Navidad



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04 Documento enviado por correo

SUN	MON	TUES	WED	THURS	FRI	SAT
						1
2	3	4	5	6	7	8
9	10	11	12	13 Documento emitido. Tienes 3 días para enviar el documento.	14	15
16 Excluido	17 Ultimo día para entregar CD al cliente.	18	19	20 Se considera cliente reciba el documento y comienza el periodo de espera.	21	22
23	24 Cliente puede cerrar este día	25	26	27	28	29
30						

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04 Documento firmados el mismo día

SUN	MON	TUES	WED	THURS	FRI	SAT
						1
2	3	4	5	6	7	8
9	10	11	12	13 Documento emitido. CD firmado. Comienza periodo de espera.	14 Periodo de espera #2	15 Periodo de espera #3
16 Excluido	17 Cliente puede cerrar este día.	18	19	20	21	22
23	24	25	26	27	28	29
30						

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04 Documentos firmados al siguiente día

SUN	MON	TUES	WED	THURS	FRI	SAT
						1
2	3	4	5	6	7	8
9	10	11	12	13 Documento emitido. Cliente citado para firmar al siguiente día o por enviado por ESign y no firmado el mismo día.	14 CD firmado. Comienza periodo de espera.	15 Periodo de espera #2
16 Excluido	17 Periodo espera #3	18 Cliente puede cerrar este día.	19	20	21	22
23	24	25	26	27	28	29
30						

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04 Documentos firmados

SUN	MON	TUES	WED	THURS	FRI	SAT
						1
2	3	4	5	6	7	8
9	10	11	12	13 Documento emitido. Cliente citado para firmar al siguiente día o por enviado por ESign y no firmado el mismo día.	14	15 CD firmado. Comienza periodo de espera.
16 Excluido	17 Periodo espera #2	18 Periodo espera #3	19 Cliente puede cerrar este día.	20	21	22
23	24	25	26	27	28	29
30						

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04 Documentos entregados por correo

SUN	MON	TUES	WED	THURS	FRI	SAT
						1
2	3	4	5	6	7	8
9	10	11	12	13 Documento emitido.	14 Documento enviado por correo. Comienza periodo de espera.	15 Periodo de espera #2
16 Excluido	17 Periodo espera #3	18 Cliente recibió CD según regulación. Comienza periodo de espera.	19 Periodo de espera #2	20 Periodo de espera #3	21 Cliente puede cerrar este día.	22
23	24	25	26	27	28	29
30						

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05 Documentos entregados en persona

SUN	MON	TUES	WED	THURS	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25 Documento emitido. CD firmado. Comienza periodo de espera.	26 Periodo de espera #2	27 Periodo de espera #3
28 Excluido	29 Memorial Day Excluido	30 Cliente puede cerrar este día	31			

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05 Documentos entregados en persona

SUN	MON	TUES	WED	THURS	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25 Documento emitido. Cliente citado para firmar al siguiente día.	26 CD firmado. Comienza periodo de espera.	27 Periodo de espera #2
28	29 Memorial Day Excluido	30 Periodo espera #3	31 Cliente puede cerrar este día.			

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Requisitos generales – CD Revisado

Previo al cierre, si aumenta de APR más de 1/8; se añade una penalidad de prepago; o cambia el tipo de préstamo debe entregarse un Closing Disclosure revisado y comenzar el proceso de espera nuevamente.

Closing Disclosure

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

Closing Information

Closing Date: 4/15/2013
Settlement Date: 4/15/2013
Settlement Agent: Upstart Title Co.
Property: 123456
Sale Price: \$180,000

Transaction Information

Borrower: Michael Jones and Mary Stone
Seller: Steve Cole and Amy Day
Lender: First Bank

Loan Information

Loan Type: Conventional
Loan Term: 30 years
Purchase Price: \$180,000
Loan ID: 123456789
MCS: 00054321

Loan Terms

Loan Amount: \$162,000
Interest Rate: 3.875%
Monthly Principal & Interest: \$761.78
See Particular Payments before for your Estimated Total Monthly Payment

Can this amount increase after closing?

NO

Prepayment Penalty

NO

Does the loan have these features?

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

Projected Payments

Payment Calculation

	Years 1-7	Years 8-30
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	82.35	82.35
Estimated Escrow	206.13	206.13
Estimated Total Monthly Payment	\$1,050.26	\$1,050.26

Prepaid Items

Unsettled Taxes, Insurance and other items that will be paid at closing

Unsettled Taxes, Insurance and other items that will be paid at closing

Unsettled Taxes, Insurance and other items that will be paid at closing

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Requisitos generales – CD Revisado

Cualquier otro cambio previo al cierre debe ser entregado al cliente a mas tardar el día del cierre.

De ser solicitado por el cliente, este Closing Disclosure revisado debe ser entregado al cliente el día antes del cierre.

***Esta permitido omitir información relacionada con el vendedor en caso de que no este disponible.**

Closing Disclosure

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

Closing Information

Closing Date: 4/15/2013
Settlement Date: 4/15/2013
Settlement Agent: Upstart Title Co.
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Interest Rate: 3.875%
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NO

Prepayment Penalty

NO

Does the loan have these features?

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

Projected Payments

Payment Calculation

	Years 1-7	Years 8-30
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	82.35	82.35
Estimated Escrow	206.13	206.13
Estimated Total Monthly Payment	\$1,050.26	\$1,050.26

Prepaid Items

Unsettled Taxes, Insurance and other items that will be paid at closing

Unsettled Taxes, Insurance and other items that will be paid at closing

Unsettled Taxes, Insurance and other items that will be paid at closing

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Requisitos generales – Redondeo

Todos los números serán expresados en **números enteros**, con hasta un máximo de tres lugares decimales.

El redondeo solo se utilizara cuando se hace referencia a una cantidad previamente publicada en el Loan Estimate.

Closing Disclosure

This document is a sample of a Closing Disclosure form. It is not a legal document. The information is for informational purposes only. The actual Closing Disclosure form will be provided to the borrower at the time of closing.

Loan Information

Loan Amount	\$162,000	Can this amount be used for anything?	NO
Interest Rate	3.875%	NO	
Monthly Payment	\$761.78	NO	

Prepaid Payments

Prepaid Payments	Year 0.7	Year 0.8
Prepaid Interest	\$1,015.36	\$1,015.36
Prepaid Taxes	\$0.00	\$0.00
Prepaid Insurance	\$0.00	\$0.00
Total Prepaid Payments	\$1,015.36	\$1,015.36

Cash to Close

Cash to Close	\$14,747.26
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El Closing Disclosure

Consta de cinco páginas y un adenda de ser necesario añadir información adicional.

Los usos mas comunes del adenda son añadir información sobre solicitantes o direcciones que largas.

Puede ser personalizado con el logo de la institución que lo provee.

*FHA requiere se incluya un *Closing Statement* en adición al CD.

Closing Disclosure

This document is a sample of a Closing Disclosure form. It is not a legal document. The information is for informational purposes only. The actual Closing Disclosure form will be provided to the borrower at the time of closing.

Loan Information

Loan Amount	\$162,000	Can this amount be used for anything?	NO
Interest Rate	3.875%	NO	
Monthly Payment	\$761.78	NO	

Prepaid Payments

Prepaid Payments	Year 0.7	Year 0.8
Prepaid Interest	\$1,015.36	\$1,015.36
Prepaid Taxes	\$0.00	\$0.00
Prepaid Insurance	\$0.00	\$0.00
Total Prepaid Payments	\$1,015.36	\$1,015.36

Cash to Close

Cash to Close	\$14,747.26
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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	Borrower	Loan Term
Closing Date	Seller	Purpose
Disbursement Date	Lender	Product
Settlement Agent		Loan Type ☐ Conventional ☐ FHA
File #		☐ VA ☐
Property		Loan ID #
Sale Price		MIC #
Loan Terms		
Can this amount increase after closing?		
Loan Amount		
Interest Rate		
Monthly Principal & Interest		
See Projected Payments below for your Estimated Total Monthly Payment		
Does the loan have these features?		
Prepayment Penalty		
Balloon Payment		
Projected Payments		
Payment Calculation		
Principal & Interest		
Mortgage Insurance		
Estimated Escrow		
Amount can increase over time		
Estimated Total Monthly Payment		
Estimated Taxes, Insurance & Assessments		
Amount can increase over time. See page 4 for details.		
This estimate includes	In escrow?	
☐ Property Taxes		
☐ Homeowner's Insurance		
☐ Other:		
See Escrow Account on page 4 for details. You must pay for other property costs separately.		
Costs at Closing		
Closing Costs	Includes In Loan Costs + In Lender Credits. See page 2 for details.	
Cash to Close	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.	

Closing Disclosure –

Página 1

La primera página del “Closing Disclosure” (CD) incluye:

- Información general
- Términos de la transacción
- Pagos Proyectados
- Dinero al cierre



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Closing Disclosure –

Página 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 4/15/2013	Borrower Michael Jones and Mary Stone	Loan Term 30 years
Closing Date 4/15/2013	123 Anywhere Street	Purpose Purchase
Disbursement Date 4/15/2013	Anytown, ST 12345	Product Fixed Rate
Settlement Agent Epsilon Title Co.	Seller Steve Cole and Amy Doe	Loan Type ☒ Conventional ☐ FHA
File # 12-3456	321 Somewhere Drive	☐ VA ☐
Property 456 Somewhere Ave	Anytown, ST 12345	Loan ID # 123456789
Sale Price \$180,000	Lender Ficus Bank	MIC # 000654321



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Closing Disclosure – Información de Cierre

Incluye información relacionada al cierre:

- Fecha de emisión
- Fecha de cierre (puede ser estimada)
- Fecha de desembolso (diferente en casos de refinanciamiento)
- Número de caso al cierre
- Dirección sujeto
- Precio de venta, valor de propiedad o estimado de valor.

Closing Information

Date Issued	4/15/2013
Closing Date	4/15/2013
Disbursement Date	4/15/2013
Settlement Agent	Epsilon Title Co.
File #	12-3456
Property	456 Somewhere Ave Anytown, ST 12345
Sale Price	\$180,000



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Closing Disclosure – Información de las Partes

De todas las partes envueltas en la transacción debe incluir

- Nombre
- Dirección

En caso de no haber suficiente espacio para contener dicha información se completará el Addendum to Closing Disclosure.

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



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Closing Disclosure – Información del Préstamo

Incluye información relacionada al cierre:

- Termino en años
- Propósito de la transacción
- Producto
- Tipo de préstamo
- Loan ID # (Este número debe ser el mismo contenido en el LE)
- Número de Certificado de Seguro Hipotecario

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate

Loan Type ☒ Conventional ☐ FHA
☐ VA ☐ _____

Loan ID # 123456789
MIC # 000654321



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Closing Disclosure – Términos del Préstamo

Incluye información relacionada

- Cantidad de préstamo
- Interés
- Pago mensual de principal e interés
- Ajustes según apliquen
- Penalidad de prepago - Si la respuesta es afirmativa, debe indicar el término.
- *Balloon Payment* - Si la respuesta es afirmativa, debe indicar el término.

Loan Terms		Can this amount increase after closing?
Loan Amount	\$162,000	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest See Projected Payments below for your Estimated Total Monthly Payment	\$761.78	NO
Prepayment Penalty	Does the loan have these features? YES • As high as \$3,240 if you pay off the loan during the first 2 years	
Balloon Payment	NO	



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Closing Disclosure – Pagos Proyectados

Se dividirán según los periodos de pago con un máximo de 4 columnas

- Principal e interés
- Seguro hipotecario
- Pago aplica
- Pago mensual estimado
- Pago estimado de contribuciones, seguros y otros pagos relacionados. Deben incluirse aun cuando no estén incluidos en el pago de la hipoteca.

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 See Escrow Account on page 4 for details. You must pay for other property costs separately.
			In escrow? YES YES NO



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Closing Disclosure – Dinero al Cierre

Calcula la cantidad de dinero al cierre en casos de compra o refinanciamiento.

Estimado de gastos de cierre. Según detallados en la página 2.

Estimado de aportación al cierre. Según detallados en la página 2.

*En casos de refinanciamiento deben haber utilizado el LE Alternativo.

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 DISCLOSURE

PAGE 1 OF 5 • LOAN ID # 123456789

Costs at Closing		
Estimated Closing Costs	Includes	in Loan Costs + in Other Costs – in Lender Credits. See page 2 for details.
Estimated Cash to Close	Includes Closing Costs. See Calculating Cash to Close on page 2 for details.	☐ From ☐ To Borrower

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.



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Closing Cost Details				
Loan Costs		Borrower-Paid		Paid by Others
		At Closing	Before Closing	
A. Origination Charges		\$1,802.00		
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. Services Borrower Did Not Shop For		\$236.55		\$405.00
01	Appraisal Fee to John Smith Appraisers Inc.		\$29.80	
02	Credit Report Fee to Information Inc.			
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		
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 - Settlement Agent Fee to Epsilon Title Co.	\$500.00		
06	Title - Title Search to Epsilon Title Co.	\$800.00		
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				
01	Recording Fee to Clerk \$40.00 Mortgage \$45.00	\$85.00		
02	Transfer Fee to Any State	\$2,500.00	\$600.00	
F. Prepaids				
01	Borrower's Insurance Premium (12 mos) to Insurance Co.	\$1,200.00		
02	Mortgage Insurance Premium (12 mos) to Epsilon Title Co.	\$1,760.00		
03	Prepaid Interest (\$17.44 per day from 4/15/13 to 5/1/13)	\$176.00		
04	Property Taxes (6 mos) to Any County USA	\$60.00		
G. Initial Escrow Payment at Closing				
01	Borrower's Insurance \$108.83 per month for 2 mos.	\$217.66		
02	Mortgage Insurance \$105.30 per month for 2 mos.	\$210.60		
03	Property Taxes \$105.30 per month for 2 mos.	\$210.60		
04				
05				
06				
07				
08				
09				
10				
H. Other				
01	HDA Capital Contribution to HDA Auto Inc.	\$500.00		
02	HDA Processing Fee to HDA Auto Inc.	\$150.00		
03	Home Inspection Fee to Engineers Inc.	\$750.00		
04	Home Warranty Fee to FIC Warranty Inc.	\$450.00	\$750.00	
05	Real Estate Commission to Alpha Real Estate Broker	\$5,700.00	\$5,700.00	
06	Real Estate Commission to Omega Real Estate Broker	\$5,700.00	\$5,700.00	
07	Title - Owner's Title Insurance (optional) to Epsilon Title Co.	\$1,000.00		
I. TOTAL OTHER COSTS (Borrower-Paid)		\$5,816.65		
Other Costs Subtotals (E + F + G + H)		\$5,816.65		
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$10,510.70		
Closing Costs Subtotals (D + I)		\$9,664.25	\$29.80	\$405.00
Lender Credits				

Closing Disclosure –

Página 2

Se incluirán todos los cargos por servicios obtenidos en relación a la transacción y organizados de manera alfabética.

- La divulgación de los costos del préstamos se realizaran en dólares y centavos.
- Las líneas se pueden añadir o eliminar de acuerdo a la necesidad de dicha transacción. Sin embargo la línea de Descuento no pueden ser eliminada.
- Las pagina pudiera ser dividida en “Loan Cost” (2a) y “Other Cost” (2b) si fuse necesario divulgar muchas líneas.
- Las cantidades pagadas fuera del cierre (POC) deben estar indicadas.



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Closing Disclosure – Cargos del Préstamo

Generalmente los cargos representados en esta sección son los cargos presentados en el LE.

- Cargos de Originación
- Servicios que el cliente no escogió (aun cuando pudo haberlo hecho)
- Servicios que el cliente escogió
- Total de los Cargos

Se espera que se dividan los cargos pagados en o antes del cierre.

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				
02	Application Fee	\$300.00				
03	Underwriting Fee	\$1,097.00				
04						
05						
06						
07						
08						
B. Services Borrower Did Not Shop For		\$236.55				\$405.00
01	Appraisal Fee to John Smith Appraisers Inc.		\$29.80			
02	Credit Report Fee to Information Inc.					
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				
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 - Settlement Agent Fee to Epsilon Title Co.	\$500.00				
06	Title - Title Search to Epsilon Title Co.	\$800.00				
07						
08						
D. TOTAL LOAN COSTS (Borrower-Paid)		\$4,694.05				
Loan Costs Subtotals (A + B + C)		\$4,664.25	\$29.80			



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Closing Disclosure – Otros Cargos

Generalmente los cargos representados en esta sección son los cargos presentados en el LE.

- Taxes and Other Government Fees.
- Los Prepagados deberán describir el periodo de prepago.
- Los Property Taxes deben ser separados según el tipo de impuesto.
- Otros, estos son cargos que no requieren divulgación en el LE.

Other Costs					
E. Taxes and Other Government Fees					
01	Recording Fees	Deed: \$40.00 Mortgage: \$45.00	\$85.00		
02	Transfer Tax	To Any State		\$950.00	
F. Prepaids					
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 4/15/13 to 5/1/13)		\$279.04		
04	Property Taxes (6 mo.)	to Any County USA	\$631.80		
05					
G. Initial Escrow Payment at Closing					
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		
H. Other					
01	HOA Capital Contribution	to HOA Acre Inc.	\$500.00		
02	HOA Processing Fee	to HOA Acre Inc.	\$150.00		
03	Home Inspection Fee	to Engineers Inc.	\$750.00		
04	Home Warranty Fee	to XYZ Warranty Inc.		\$450.00	\$750.00
05	Real Estate Commission	to Alpha Real Estate Broker		\$5,700.00	
06	Real Estate Commission	to Omega Real Estate Broker		\$5,700.00	
07	Title - Owner's Title Insurance (optional)	to Epsilon Title Co.	\$1,000.00		
08					
I. TOTAL OTHER COSTS (Borrower-Paid)					
			\$5,018.05		
Other Costs Subtotals (E + F + G + H)			\$5,018.05		



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Closing Disclosure – Total de Cargos

Indica la cantidad de gastos de cierre pagados por las partes involucradas.

- De haber una cura se representará como *Lender Credit*.

El Lender Credit representa la cantidad a ser curada por el banco debido a un aumento en costos que excede las tolerancias.

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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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

	Loan Estimate	Final
K. Due from Borrower at Closing	\$189,762.30	\$180,000.00
1. Sale Price of Property	\$180,000.00	\$180,000.00
2. Sale Price of Any Personal Property Included in Sale		
3. Closing Costs Paid at Closing (J)	\$9,712.10	\$9,712.10
4. Adjustments		
5. Adjustments for Items Paid by Seller in Advance		
6. City/Town Taxes	\$0	\$0
7. County Taxes	\$0	\$0
8. Assessments	\$0	\$0
9. HOA Dues	4/15/13 to 4/30/13 \$80.00	\$80.00
10. Other Credits		
11. Seller Credits	\$2,500.00	\$2,500.00
12. Other Credits		
13. Refund from Escrow Title Co.	\$750.00	\$750.00
14. Adjustments		
15. Adjustments for Items Unpaid by Seller		
16. City/Town Taxes	1/1/13 to 4/14/13 \$385.04	\$385.04
17. County Taxes	\$0	\$0
18. Assessments	\$0	\$0
19. Other Credits		
20. Other Credits		
CALCULATION		
Total Due from Borrower at Closing (K)	\$189,762.30	\$180,000.00
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$175,615.04	-\$115,665.04
Cash to Close ☐ From ☒ To Borrower	\$14,147.26	\$64,414.96

SELLER'S TRANSACTION

	Loan Estimate	Final
M. Due to Seller at Closing	\$180,000.00	\$180,000.00
1. Sale Price of Property	\$180,000.00	\$180,000.00
2. Sale Price of Any Personal Property Included in Sale		
3. Closing Costs Paid at Closing (J)	\$9,712.10	\$9,712.10
4. Existing Loans/ Liens Assumed or Taken Subject to		
5. Payoff of First Mortgage Loan	\$100,000.00	\$100,000.00
6. Payoff of Second Mortgage Loan		
7. Seller Credits	\$2,500.00	\$2,500.00
8. Other Credits		
9. Adjustments		
10. Adjustments for Items Unpaid by Seller		
11. City/Town Taxes	1/1/13 to 4/14/13 \$385.04	\$385.04
12. County Taxes	\$0	\$0
13. Assessments	\$0	\$0
14. Other Credits		
15. Other Credits		
CALCULATION		
Total Due to Seller at Closing (M)	\$180,000.00	\$180,000.00
Total Due from Seller at Closing (N)	-\$115,665.04	-\$115,665.04
Cash ☐ From ☒ To Seller	\$64,414.96	\$64,414.96

Closing Disclosure –

Página 3

Esta página incluye las tablas:

- Calculando el Dinero al Cierre
- Resumen de la Transacción

En casos de transacciones sin vendedor pueden sustituirse por:

- Tabla Alternativa de Calculando el Dinero al Cierre
- Cuentas a saldar y pagos

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Closing Disclosure –

Calculando Dinero al Cierre

Incluye ocho partidas que se comparan con las cantidades divulgadas en el LE.

- Las partidas del LE están redondeadas vs que las del CD no.

De haber un cambio en una partida específica te indicara donde buscar.

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	

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Closing Disclosure – Resumen de la Transacción

Pagadero por el Cliente al Cierre

- Precio de venta de la propiedad
- Precio de venta de algún artículo personal adicional
- Gastos de cierre pagados al cierre
- Otros cargos del cliente (impuestos atrasados o pagares por cancelar)
- Ajustes (rentas pagadas por adelantado o fianza por renta)
- Ajustes pagados por el vendedor por adelantado.

Summaries of Transactions		Use this table to see a summary of your transaction.	
BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due from Borrower at Closing	\$189,762.30	M. Due to Seller at Closing	\$180,080.00
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)	\$9,682.30	03	
04		04	
05		05	
06		06	
07		07	
08		08	
Adjustments		Adjustments for Items Paid by Seller in Advance	
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 4/15/13 to 4/30/13	\$80.00	12 HOA Dues 4/15/13 to 4/30/13	\$80.00
13		13	
14		14	
15		15	
16		16	



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Closing Disclosure – Resumen de la Transacción

Pagadero por el Vendedor al Cierre

- Precio de venta de la propiedad
- Precio de venta de algún artículo personal adicional
- Gastos de cierre pagados al cierre
- Deudas a cancelar
- Otros cargos del cliente (impuestos atrasados o pagares por cancelar)
- Ajustes (rentas pagadas por adelantado o fianza por renta)
- Ajustes pagados por el vendedor por adelantado.

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 (I)	\$8,054.00	\$9,712.10	YES - See Total Loan Costs (M) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$29.80	YES - You paid these Closing Costs before closing
Closing Costs Borrowed	\$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	-\$15,000.00	YES - See Seller Credits in Section L
Adjustments and Other Credits	\$0	-\$1,031.04	YES - See details in Sections K and L
Cash to Close	\$16,054.00	\$16,147.26	

Summaries of Transactions		Use this table to see a summary of your transaction.	
BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due from Borrower at Closing	\$189,762.30	M. Due to Seller at Closing	\$180,080.00
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)	\$9,682.30	03	
04		04	
05		05	
06		06	
07		07	
08		08	
Adjustments		Adjustments for Items Paid by Seller in Advance	
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 4/15/13 to 4/30/13	\$80.00	12 HOA Dues 4/15/13 to 4/30/13	\$80.00
13		13	
14		14	
15		15	
16		16	
L. Paid Already by or on Behalf of Borrower at Closing	\$175,615.04	N. Due from Seller at Closing	\$115,665.04
01 Deposit	\$10,000.00	01 Earnest Deposit	\$10,000.00
02 Loan Amount	\$162,000.00	02 Closing Costs Paid at Closing (J)	\$12,800.00
03 Ending Loan(s) Assumed or Taken Subject to		03 Ending Loan(s) Assumed or Taken Subject to	
04		04 Payoff of First Mortgage Loan	\$100,000.00
05 Seller Credits	\$25,000.00	05 Payoff of Second Mortgage Loan	
06		06	
07		07	
08		08 Seller Credit	\$25,000.00
09		09	
10		10	
11		11	
12		12	
13		13	
14		14	
15		15	
16		16	
Adjustments for Items Unpaid by Seller	\$385.04	Adjustments for Items Unpaid by Seller	\$385.04
09 City/Town Taxes 1/1/13 to 4/14/13		09 City/Town Taxes 1/1/13 to 4/14/13	
10 County Taxes to		10 County Taxes to	
11 Assessments to		11 Assessments to	
12		12	
13		13	
14		14	
15		15	
16		16	
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$189,762.30	Total Due to Seller at Closing (M)	\$180,080.00
Total Paid Already by or on Behalf of Borrower at Closing (L) - \$175,615.04		Total Due from Seller at Closing (N) - \$115,665.04	
Cash to Close (K) From (L) To Borrower	\$14,147.26	Cash (M) From (N) To Seller	\$64,415.06

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Closing Disclosure – Resumen de la Transacción

Calculando el dinero al cierre

- Pagadero por el cliente como un cálculo positivo.
- Pagadero ya pagado por el cliente como un cálculo negativo.

Realizar el cálculo matemático anterior

- Dinero pagadero por el cliente si el resultado es positivo.
- Dinero pagadero al cliente si el resultado es negativo.

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
Other Credits		
06	Rebate from Epsilon Title Co.	\$750.00
07		
Adjustments		
08		
09		
10		
11		
Adjustments for Items Unpaid by Seller		
12	City/Town Taxes 1/1/13 to 4/14/13	\$365.04
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 ☒ From ☐ To Borrower		\$14,147.26

CLOSING DISCLOSURE

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
09		
10		
11		
12		
13		
Adjustments for Items Unpaid by Seller		
14	City/Town Taxes 1/1/13 to 4/14/13	\$365.04
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 ☐ From ☒ To Seller		\$64,414.96

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Closing Disclosure – Resumen de la Transacción Vendedor

Pagado por el Cliente al Cierre

- Deposito
- Cantidad de préstamo
- Prestamos asumidos o por asumir
- Créditos del Vendedor
- Otros Créditos
- Ajustes
- Ajustes por Partidas No Pagadas por el Vendedor

Calculating Cash to Close	Loan Estimate	Final	Did this change?
Total Closing Costs (I)	\$8,054.00	\$9,712.10	YES - See Total Loan Costs (M) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$29.80	YES - You paid these Closing Costs before closing
Closing Costs Received (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment Funds from Borrower	\$180,000.00	\$180,000.00	NO
Deposit	– \$10,000.00	– \$10,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	– \$3,500.00	YES - See Seller Credits in Section L
Adjustments and Other Credits	\$0	\$1,033.04	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		SELLER'S TRANSACTION
K. Due from Borrower at Closing		M. Due to Seller at Closing
01	Sale Price of Property	\$180,000.00
02	Sale Price of Any Personal Property Included in Sale	\$180,000.00
03	Closing Costs Paid at Closing (J)	\$12,800.00
Adjustments		
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	DETA Dates 4/15/13 to 4/30/13	\$80.00
13		
14		
15		
16		
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
Other Credits		
06	Rebate from Epsilon Title Co.	\$750.00
07		
Adjustments		
08		
09		
10		
11		
Adjustments for Items Unpaid by Seller		
12	City/Town Taxes 1/1/13 to 4/14/13	\$365.04
13	County Taxes to	
14	Assessments to	
15		
16		
17		
CALCULATION		
Total Due from Borrower at Closing (K)		\$180,080.00
Total Paid Already by or on Behalf of Borrower at Closing (L)		– \$175,615.04
Cash to Close ☒ From ☐ To Borrower		\$14,147.26

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Closing Disclosure – Resumen de la Transacción Vendedor

Pagado por el Vendedor al Cierre

- Exceso de Deposito
- Gastos pagados por el vendedor
- Prestamos asumidos o por asumir
- Balance de Primera Hipoteca
- Balance de Segunda Hipoteca
- Pagos de Otras Obligaciones del Vendedor
- Créditos del Vendedor
- Ajustes
- Ajustes por Partidas No Pagadas por el Vendedor

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 (I)	\$8,054.00	\$9,712.10	YES - See Total Loan Costs (II) 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	\$1,033.04	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		SELLER'S TRANSACTION	
K. Due from Borrower at Closing		M. Due to Seller at Closing	
\$189,762.30		\$189,080.00	
(1) Sale Price of Property		(1) Sale Price of Property	
\$180,000.00		\$180,000.00	
(2) Sale Price of Any Personal Property Included in Sale		(2) Sale Price of Any Personal Property Included in Sale	
\$9,682.30		\$0	
(3) Closing Costs Paid at Closing (I)		(3) Closing Costs Paid at Closing (I)	
\$0		\$0	
Adjustments		Adjustments	
(4) City/Town Taxes		(4) City/Town Taxes	
\$0		\$0	
(5) County Taxes		(5) County Taxes	
\$0		\$0	
(6) Assessments		(6) Assessments	
\$0		\$0	
(7) HOA Dues		(7) HOA Dues	
4/15/13 to 4/30/13		4/15/13 to 4/30/13	
\$80.00		\$80.00	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
(8) City/Town Taxes		(8) City/Town Taxes	
\$0		\$0	
(9) County Taxes		(9) County Taxes	
\$0		\$0	
(10) Assessments		(10) Assessments	
\$0		\$0	
(11) HOA Dues		(11) HOA Dues	
4/15/13 to 4/30/13		4/15/13 to 4/30/13	
\$80.00		\$80.00	
L. Paid Already by or on Behalf of Borrower at Closing		N. Due from Seller at Closing	
\$175,615.04		\$115,665.04	
(1) Deposit		(1) Excess Deposit	
\$10,000.00		\$12,800.00	
(2) Loan Amount		(2) Closing Costs Paid at Closing (I)	
\$162,000.00		\$12,800.00	
(3) Existing Loan(s) Assumed or Taken Subject to		(3) Existing Loan(s) Assumed or Taken Subject to	
\$0		\$100,000.00	
(4) Seller Credits		(4) Payoff of First Mortgage Loan	
\$2,500.00		\$0	
Other Credits		Other Credits	
(5) Refund from Epsilon Title Co.		(5) Payoff of Second Mortgage Loan	
\$750.00		\$0	
Adjustments		Adjustments	
(6) Seller Credit		(6) Seller Credit	
\$2,500.00		\$2,500.00	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
(7) City/Town Taxes		(7) City/Town Taxes	
\$0		\$0	
(8) County Taxes		(8) County Taxes	
\$0		\$0	
(9) Assessments		(9) Assessments	
\$0		\$0	
(10) HOA Dues		(10) HOA Dues	
4/15/13 to 4/30/13		4/15/13 to 4/30/13	
\$80.00		\$80.00	
Calculation		Calculation	
Total Due from Borrower at Closing (K)		Total Due to Seller at Closing (M)	
\$189,762.30		\$189,080.00	
Total Paid Already by or on Behalf of Borrower at Closing (L)		Total Due from Seller at Closing (N)	
-\$175,615.04		-\$115,665.04	
Cash to Close ☒ From ☐ To Borrower		Cash ☐ From ☒ To Seller	
\$14,147.26		\$65,414.96	

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Closing Disclosure – Resumen de la Transacción Vendedor

Calculando el dinero al cierre

- Pagadero al vendedor como un calculo positivo.
- Pagadero por vendedor como un calculo negativo.

Realizar el calculo matemático anterior

- Dinero pagadero para el vendedor si es un resultado positivo.
- Dinero pagadero por el vendedor si el resultado es negativo.

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 (I)	\$8,054.00	\$9,712.10	YES - See Total Loan Costs (II) 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	\$1,033.04	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		SELLER'S TRANSACTION	
K. Due from Borrower at Closing		M. Due to Seller at Closing	
\$189,762.30		\$189,080.00	
(1) Sale Price of Property		(1) Sale Price of Property	
\$180,000.00		\$180,000.00	
(2) Sale Price of Any Personal Property Included in Sale		(2) Sale Price of Any Personal Property Included in Sale	
\$9,682.30		\$0	
(3) Closing Costs Paid at Closing (I)		(3) Closing Costs Paid at Closing (I)	
\$0		\$0	
Adjustments		Adjustments	
(4) City/Town Taxes		(4) City/Town Taxes	
\$0		\$0	
(5) County Taxes		(5) County Taxes	
\$0		\$0	
(6) Assessments		(6) Assessments	
\$0		\$0	
(7) HOA Dues		(7) HOA Dues	
4/15/13 to 4/30/13		4/15/13 to 4/30/13	
\$80.00		\$80.00	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
(8) City/Town Taxes		(8) City/Town Taxes	
\$0		\$0	
(9) County Taxes		(9) County Taxes	
\$0		\$0	
(10) Assessments		(10) Assessments	
\$0		\$0	
(11) HOA Dues		(11) HOA Dues	
4/15/13 to 4/30/13		4/15/13 to 4/30/13	
\$80.00		\$80.00	
L. Paid Already by or on Behalf of Borrower at Closing		N. Due from Seller at Closing	
\$175,615.04		\$115,665.04	
(1) Deposit		(1) Excess Deposit	
\$10,000.00		\$12,800.00	
(2) Loan Amount		(2) Closing Costs Paid at Closing (I)	
\$162,000.00		\$12,800.00	
(3) Existing Loan(s) Assumed or Taken Subject to		(3) Existing Loan(s) Assumed or Taken Subject to	
\$0		\$100,000.00	
(4) Seller Credits		(4) Payoff of First Mortgage Loan	
\$2,500.00		\$0	
Other Credits		Other Credits	
(5) Refund from Epsilon Title Co.		(5) Payoff of Second Mortgage Loan	
\$750.00		\$0	
Adjustments		Adjustments	
(6) Seller Credit		(6) Seller Credit	
\$2,500.00		\$2,500.00	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
(7) City/Town Taxes		(7) City/Town Taxes	
\$0		\$0	
(8) County Taxes		(8) County Taxes	
\$0		\$0	
(9) Assessments		(9) Assessments	
\$0		\$0	
(10) HOA Dues		(10) HOA Dues	
4/15/13 to 4/30/13		4/15/13 to 4/30/13	
\$80.00		\$80.00	
Calculation		Calculation	
Total Due from Borrower at Closing (K)		Total Due to Seller at Closing (M)	
\$189,762.30		\$189,080.00	
Total Paid Already by or on Behalf of Borrower at Closing (L)		Total Due from Seller at Closing (N)	
-\$175,615.04		-\$115,665.04	
Cash to Close ☒ From ☐ To Borrower		Cash ☐ From ☒ To Seller	
\$14,147.26		\$65,414.96	

CLOSING DISCLOSURE

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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 on the original terms.

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 3% 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.

☒ does not have a negative amortization feature.

Partial Payments

Your lender

☒ may accept payments that are less than the full amount due (partial payments) and apply them to your loan.

☐ may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.

☐ does not accept any 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, IL 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

Escrowed Property Costs over Year 1	\$2,473.56	Estimated total amount over year 1 for your 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 Escrow Payment	\$412.25	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$206.13	The amount included in your total monthly payment.

☐ will not have an escrow account because ☐ you declared it ☐ your lender does not 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 Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

In the future:

Your property costs may change and, as a result, your escrow payment may change. This 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—

Página 4

Se incluye información adicional sobre los términos y condiciones de la transacción.

- Hipoteca Asumible
- “Demand Feature”
- Pago tardío
- Amortización negativa
- Política de Pagos Parciales
- Descripción de Colateral
- Cuenta Plica
- Provisiones para el Futuro
- Tabla de Pagos Ajustables
- Tabla de Intereses Ajustables

CLOSING DISCLOSURE

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Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.

Finance Charge. The dollar amount the loan will cost you.

Amount Financed. The loan amount available after paying your upfront finance charge.

Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.

Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

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 have to pay any debt remaining even after 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 or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (B)	Settlement Agent
Name	Ficus Bank	Omiga Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Epsilon Title Co.	
Address	4321 Random Blvd, Somerville, ST 12340	789 Local Lane, Somerville, ST 12345	987 Suburbia Ct, Somerville, ST 12340	123 Commerce Pl, Somerville, ST 12344	
NMLS ID					
ST License ID					
Contact	Joe Smith				
Contact NMLS ID	12345				
Contact ST License ID					
Email	joesmith@ficusbank.com	sam@omiga-bro.com	joe@alpha-bro.com	sarah@epsilon.com	
Phone	123-456-7890	123-555-1717	321-555-7171	987-555-4321	

Confirm Receipt

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

Applicant Signature

Date

Co-Applicant Signature

Date

CLOSING DISCLOSURE

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Closing Disclosure—

Página 5

Se incluye información adicional sobre los términos de la transacción específicamente relacionados a:

- “Truth In Lending Act”
- “Equal Credit Opportunity Act”
- Información Legal Importante
- Expectativas para el futuro
- Información contributiva federal
- Información de Contacto

Calculando el "Total Interest Percentage"

TIP =

(P&I * Termino de préstamo en meses)

+ Intereses pre pagados

– Cantidad de préstamo

/ Cantidad de préstamo



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Closing Disclosure – Información de Contacto

La información de contacto debe contener todos los campos

- Nombre de Compañía
- Dirección
- NMLS ID o Licencia Estatal, según aplique
- Persona de Contacto
- Email
- Teléfono

Other Calculations		Other Disclosures	
Total of Payments: Total you will have paid after you make all payments of principal, interest, mortgage insurance and loan costs as scheduled.	\$285,803.36	Appraisal: If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 1 day before closing. If you have not yet received it, please contact your lender at the information found below.	
Finance Charge: The dollar amount the loan will cost you.	\$118,830.27	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.	
Amount Financed: The loan amount available after paying your upfront finance charge.	\$162,000.00	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 have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information. state law does not protect you from liability for the unpaid balance.	
Annual Percentage Rate (APR): Your costs over the loan term expressed as a rate. This is not your interest rate.	4.174%	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.	
Total Interest Percentage (TIP): The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%	Tax Deductions: If your loan term is more than 15 years, 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 or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

Contact Information		Mortgage Broker		Real Estate Broker (B)		Real Estate Broker (S)		Settlement Agent	
Name	First Bank			Orange Real Estate Broker, Inc.	Alpha Real Estate Broker Co.			Epsilon Title Co.	
Address	4521 Random Blvd, Somers, CT 06486			789 Local Lane, Somers, CT 06486	987 Suburb Ct, Somers, CT 06486			123 Commerce Pl, Somers, CT 06486	
NMLS ID									
ST License ID				2765416	263456			261616	
Contact	Joe Smith			Samuel Green	Joseph Cain			Sarah Arnold	
Contact NMLS ID	12345								
Contact ST License ID				P16415	P51461			PT1234	
Email	joe.smith@firstbank.com			smgreen@orangebri.com	joe@alphare.com			sarah@epsontitle.com	
Phone	123-456-7890			123-555-1717	321-555-1717			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 _____

CLOSING DISCLOSURE PAGE 1 OF 1 - LOAN ID # 123456789



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CONTRIBUCIONES SOBRE LA PROPIEDAD INMUEBLE – CRIM LEY 107

¿Qué son las contribuciones sobre la propiedad inmueble?

- Son la imposición de un arancel por parte del gobierno para llevar a cabo la obra pública.

Centro de Recaudaciones sobre Impuestos Municipales (CRIM)

- Es la agencia gubernamental que se encarga de imponer y recaudar las contribuciones sobre la propiedad mueble e inmueble



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CENTROS REGIONALES DEL CRIM

Aguadilla
Arecibo
Caguas
Carolina
Bayamón
Humacao
Mayagüez
Ponce
San Juan



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CENTROS REGIONALES DEL CRIM

En los centros regionales del CRIM, puede radicar sus solicitudes de acuerdo con lo que en ley corresponda y efectuar sus pagos de contribución sobre la propiedad mueble e inmueble.

A continuación verá el desglose de los municipios que atiende cada región.



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COMO IDENTIFICA EL CRIM LAS PROPIEDADES

El CRIM identifica las propiedades con: el número de catastro, codificación, “pin number”.

Este número está compuesto por 16 dígitos. El primer par identifica el municipio donde ubica la propiedad.

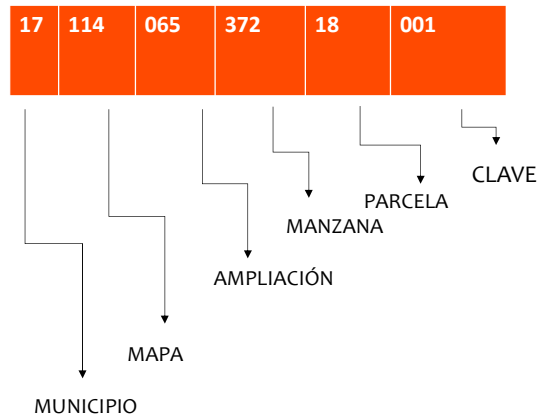
Ej: **79-040-047-010-07-019**



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SEGREGACIÓN DEL NUMERO DE CATASTRO

Se identifica en una certificación de valores el valor tributable de una propiedad. Será necesario que se determine si existe alguna exoneración indebida basada en la entrevista con los clientes, la tasación y los vendedores.



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CONTRIBUCIÓN SOBRE LA PROPIEDAD INMUEBLE

La antigua Ley 83 de 1991 fue derogada y sustituida por la:

Ley 107 de 2020

Exoneración contributiva –

- Es el beneficio que le concede la ley a los contribuyentes de no pagar impuestos sobre la propiedad si es utilizada como vivienda principal, o sobre los primeros 15 mil dólares de la valoración tributable.



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REQUISITOS PARA LA EXONERACIÓN

Ser dueño de la propiedad en o antes del 31 de diciembre del año anterior al que solicita la exoneración.

Solicitar el beneficio de la Ley 107 en o antes de enero 31.

Ser la vivienda principal.

En proyectos nuevos, radicar dentro de los 30 días de haber comprado.



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INMUEBLES NO EXENTOS Y/O PAGANDO PARCIAL

Facturación Regular

- Es notificada dentro del año fiscal que se está facturando y se expiden los recibos cada **seis (6)** meses en **julio y enero**.

Facturación Suplementaria

- Es notificada fuera del año fiscal y son expedidas por otras razones.



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DOCUMENTOS MAS COMUNES DEL CRIM

CERTF. DE VALOR

- Certifica el valor por tierras, estructura y maquinaria. También refleja si disfruta de exoneración o exención.

	ESTADO LIBRE ASOCIADO DE PUERTO RICO		Fecha de Emisión: T00-01 PM	
	CENTRO DE RECAUDACIÓN DE INGRESOS MUNICIPALES		Número de Certificado:	
	CERTIFICADO DE VALOR / VALUE CERTIFICATE		H00000000000000000000 CEN	

Información de la propiedad / Property information			
Número de Catastro / Parcel Number		Localización de la Propiedad / Property location	
004-033	R33	01	015
Majra Maricao Paraiso		CARO JARDIN SERENO 403 CAROLINA	
2. Este certificado esta valorado de la siguiente manera: / The property is currently valued as follows:			
Tax parcel Land		1,200	
Estructuras/Houses		1,700	
Mobiliario/Machinery		0	
Total Assesed Value		9,970	
3. Esta propiedad tiene una carga de: / The property land size is:			
		100.33 m ²	
4. A esta propiedad se le ha otorgado, se le concedió una exención contributiva de:			
		0	
This property, under its current owner, has been granted a value exemption of:			
5. A esta propiedad se le ha otorgado, se le concedió una exoneración contributiva de: This property, under its current owner, has been granted a value exemption of:			
		0	
6. Esta propiedad figura en el Certificado y Lista de Ganación a nombre de:			
CAROLINA RODRIGUEZ LUNA R			
The current owner on the Tax Roll is:			
CAROLINA RODRIGUEZ LUNA R			

Fecha Emisión / Issued Date 10-May-2026	Fecha Expiración / Expires Date 30-May-2026	Uso Interno	Certificación Electrónica
--	--	-------------	----------------------------------

Nota aclaratoria: La información suministrada en este certificado puede ser utilizada por cualquier investigador de estadísticas para fines de investigación con respecto al uso del territorio. Este certificado tendrá un vigencia de 6 meses a partir de la fecha de emisión.

Note: The information advertised in this certificate can be affected by any investigation or interpretation by the census. This Report will be valid for 6 months from the date of issue.



DOCUMENTOS MAS COMUNES DEL CRIM

HOJA DE SERVICIO

- Documento mediante el cual se solicita reintegro, transferencia, aplicación de pago, ajustes, entre otros.

[illegible]

CAMBIOS AL CRIM BAJO LA LEY 107 - 2020

1. El Centro de Recaudación de Ingresos Municipales (CRIM) deberá mantener un plan de revisión constante de las propiedades inmuebles para mantener la información contributiva actualizada.
2. En casos donde se detecte una exoneración indebida:
(En propiedades no tasadas) El CRIM podrá reclamar hasta cinco (5) años retroactivos más el año corriente.



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ENMIENDA A LA LEY BAJO RETASACIÓN CRIM BAJO LA LEY 107 - 2020

1. Casas o propiedades no tasadas:
Continúa aplicando cinco (5) años más el año corriente.
1. Propiedades actualmente ya tasadas, de haber una retasación y exceder el máximo permitido por el municipio, CRIM podrá expedir recibos al cobro de un (1) año y el corriente.



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LEY 180 Y LOS CAMBIOS MAS RELEVANTES – INDUSTRIA HIPOTECARIA



Exención de Ganancia de Capital en Venta de Residencia



La Ley 180 de 2025 enmienda disposiciones del Código de Incentivos de Puerto Rico (Ley 60-2019) relacionadas con la venta de propiedades.



A partir de años contributivos comenzados luego del 31 de diciembre de 2024, la ganancia de capital por la venta de una residencia principal puede quedar exenta del pago de contribución sobre ingresos.



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LEY 180 Y LOS CAMBIOS MÁS RELEVANTES – INDUSTRIA HIPOTECARIA

Requisitos para la exención de ganancia de capital:

- La propiedad debe ser residencia principal del vendedor. Debe haber sido ocupada al menos 2 años de los últimos 5 años antes de la venta.
- La propiedad no puede haber sido alquilada durante ese periodo.
- Antes de esta ley, la ganancia en la venta de una propiedad podía pagar aproximadamente 10 % de contribución sobre ganancias de capital.
- Con esta ley, si es residencia principal y cumple los requisitos, la ganancia puede estar totalmente exenta.



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LEY 180 Y LOS CAMBIOS MÁS RELEVANTES – INDUSTRIA HIPOTECARIA

Propiedades heredadas.

La exención puede aplicar a propiedades heredadas si:

- El causante (propietario fallecido) ocupó la propiedad como residencia principal al menos 2 años antes de su fallecimiento.
- La propiedad no ha sido alquilada después del fallecimiento.



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LEY 180 Y LOS CAMBIOS MÁS RELEVANTES – INDUSTRIA HIPOTECARIA

Retención a vendedores no residentes

- La retención de aproximadamente 15 % del precio de venta para vendedores no residentes (extranjeros) permanece vigente bajo las reglas contributivas existentes.



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Análisis de Mensura

La mensura nos ayuda a identificar las características de la dirección urbana de la propiedad en un plano e identifica cualquier invasión en el terreno.

ADDRESS: [REDACTED] DATE: [REDACTED]

#223 (E-10) E LOPEZ ST.
VALLE PIEDRAS DEV.
LAS PIEDRAS, PR

(SCHEMATIC)
PLOT PLAN
SCALE: NOT TO SCALE

APPROXIMATE LOCATION OF STRUCTURES.

LOT NO. E-11

LOT NO. E-9

NO. 6 STREET

EUGENIO LOPEZ (3) STREET

CASEPORT

NORTH



MORTGAGOR: [REDACTED] CASE NO. [REDACTED]

GEOGRAPHIC COORDINATES

NORTH	18.19425
WEST	65.86850

EASEMENT, AS RECORDED IN THE REGISTER OF PROPERTY BOUNDED BY:

THE NORTH WITH LOT NO. E-11 IN A DIST. OF 23.08± METERS

THE SOUTH WITH NO. 6 STREET IN A DIST. OF 23.08± METERS

THE EAST WITH EUGENIO LOPEZ (3) STREET IN A DIST. OF 15.00± METERS

THE WEST WITH LOT NO. E-9 IN A DIST. OF 15.00± METERS

AREA = 343.56± SQUARE METERS AS PER DEED NO. JAC

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Descripción legal

El que suscribe **CERTIFICA**:

PRIMERO: Que ha examinado todos los libros del Registro de la Propiedad y demás récords públicos relativos a la descripción, títulos y cargas de la propiedad descrita a continuación:

-----URBANA: Solar #10 del bloque E de la Urbanización Valle Piedras, radicado en el Barrio Quebrada Arenas del término municipal de Las Piedras, Puerto Rico, con un área de 343.56 metros cuadrados. En lindes por el **NORTE**, en una distancia de 23.08 metros, con el solar #11 del bloque E; por el **SUR**, en una distancia de 23.08 metros, con la calle 6 de la Urbanización; por el **ESTE**, en una distancia de 15.00 metros, con la calle 3 de la Urbanización; y por el **OESTE**, en una distancia de 15.00 metros, con el solar 9 del bloque E de la Urbanización.

-----Enclava una casa diseñada para una familia.

-----Se segrega de la finca #7946, inscrito al folio #23 del tomo #154 de Las Piedras.

SEGUNDO: Que dicha propiedad aparece inscrito a favor de:

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Análisis de Título de Propiedad

- Primero: Descripción Legal
- Segundo: Dominio
- Tercero: Tracto
- Cuarto: Gravámenes, Servidumbres, Condiciones Restrictivas
- Quinto: Embargos



LUIS REYES VAZQUEZ, LLC
ESTUDIOS Y SEGUROS DE TITULOS

CONDOMINIO EL CENTRO II, SUITE 254,
500 AVE. MUÑOZ RIVERA, SAN JUAN, PUERTO RICO 00918
TEL.: (787) 753-0570 • 753-1011 / FAX: (787) 758-4445 / E-mail: lrvic@lrvic.com

CERTIFICADO DE ESTUDIO DE TITULO

SOLICITANTE: [REDACTED] REGISTRO: HUMACAO
ATENCION: [REDACTED]
REF: [REDACTED]

El que suscribe CERTIFICA:

PRIMERO: Que ha examinado todos los libros del Registro de la Propiedad y demás récords públicos relativos a la descripción, títulos y cargas de la propiedad descrita a continuación:

-----URBANA: Solar #10 del bloque E de la Urbanización Valle Piedras, radicado en el Barrio Quebrada Arenas del término municipal de Las Piedras, Puerto Rico, con un área de 343.56 metros cuadrados. En linderos por el **NORTE**, en una distancia de 23.08 metros, con el solar #11 del bloque E; por el **SUR**, en una distancia de 23.08 metros, con la calle 6 de la Urbanización; por el **ESTE**, en una distancia de 15.00 metros, con la calle 3 de la Urbanización; y por el **OESTE**, en una distancia de 15.00 metros, con el solar 9 del bloque E de la Urbanización.

-----Enclava una casa diseñada para una familia.

-----Se segrega de la finca #7946, inscrito al folio #23 del tomo #154 de Las Piedras.

SEGUNDO: Que dicha propiedad aparece inscrito a favor de:

[REDACTED]

TERCERO: Que de acuerdo con dichos libros, el título de esta propiedad es de (X) DOMINIO () POSESION, y fue adquirido según se expresa a continuación:



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CUARTO: Que la propiedad se halla afecta a los siguientes gravámenes:

-----**HIPOTECA:** En garantía de un pagaré a favor de **POPULAR MORTGAGE, INC.**, o a su orden, por **\$101,190.00**, con intereses al 5.00% anual, vence el 1 de septiembre del 2039, crédito ejecutivo 10% del principal, tasada en una cantidad equivalente al principal original, según consta de la escritura #141, otorgada en Humacao, Puerto Rico, el día 6 de agosto del 2009, ante el Notario Público Ulises Santiago Tejada, inscrito al folio #1436 del tomo #308 de Las Piedras, finca #11814, inscripción 3ra.

SERVIDUMBRES: Autoridad de Acueductos y Alcantarillados de Puerto Rico, Autoridad de Energía Eléctrica de Puerto Rico, Autoridad de Comunicaciones de Puerto Rico

CONDICIONES RESTRICTIVAS: Edificación y Uso.

CONTINUA



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REVISADOS: Registros de Embargos, Sentencias, Contribuciones Federales, Registro de Embargos Estado Libre Asociado Ley #12, NADA HASTA EL TITULAR INSCRITO, Bitácora Electrónica, Agora y Karibe, hoy 12 de marzo del 2021. Hora: 11:10am.

OBSERVACIÓN: Esta sección del Registro tiene establecido un sistema computadorizado de operaciones. Esta oficina **NO** se hace responsable por errores y/u omisiones que cometa el empleado del Registro de la Propiedad en la entrada y búsqueda de datos en el mismo.



LUIS REYES VAZQUEZ, LLC
TR/yar/MAR/yar

Este documento no es una póliza de Seguro de Título, por lo cual no debe utilizarse como tal y el mismo está condicionado para darle cubierta por algún error u omisión cometido, exclusivamente para nuestro cliente, quien es el solicitante arriba indicado. Si este documento es utilizado por algún Agente, Agencia o Compañía de Seguros para expedir pólizas que no sean suscritas por Luis Reyes Vázquez, LLC, lo hacen bajo su propio riesgo y responsabilidad. Luis Reyes Vázquez, LLC no es responsable ante otras Compañías de Título por errores u omisiones en este estudio de título. Esta Corporación no es responsable por errores u omisiones cometidos en la entrada de datos en el sistema de computadora establecido en el Registro de la Propiedad. La responsabilidad de Luis Reyes Vázquez, LLC, está limitada a la cantidad por el estudio de título y solo con respecto al cliente de referencia en el encabezado de este estudio de título.



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Otros documentos a ser entregados al cierre:

First Payment Letter

Initial Escrow Agreement

Transfer Notice, si aplica

Amortization Schedule

Settlement Certification, para préstamos FHA

Notice Regarding Assumptions, para préstamos FHA

Report and Certification of Loan Disbursement, para préstamos VA



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Sección de preguntas



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¡GRACIAS POR PARTICIPAR!

¡Gracias!

www.mymbsonline.org



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