**Closing Disclosure**

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

Closing Information

**Date Issued** 4/15/2013

**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

**Loan Terms**

Transaction Information

**Borrower** Michael Jones and Mary Stone 123 Anywhere Street

Anytown, ST 12345

**Seller** Steve Cole and Amy Doe 321 Somewhere Drive

Anytown, ST 12345

**Lender** Ficus Bank

Loan Information

**Loan Term** 30 years

**Purpose** Purchase

**Product** Fixed Rate

**Loan Type x** Conventional FHA

VA

**Loan ID #** 123456789

**MIC #** 000654321

**Can this amount increase after closing?**

**Projected Payments**

|  |  |
| --- | --- |
| **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.* |

|  |  |
| --- | --- |
| **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** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **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 | |
|  |  | **This estimate includes In escrow?** | | |
| **Estimated Taxes, Insurance & Assessments**  *Amount can increase over time See page 4 for details* | $356.13  a month | **x** Property Taxes **YES**  **x** Homeowner’s Insurance **YES x** Other: Homeowner’s Association Dues **NO**  *See Escrow Account on page 4 for details. You must pay for other property costs separately.* | | |

**Costs at Closing**