

FEBRUARY 7, 2014

# TILA RESPA Integrated Disclosure

## H-25(A) Mortgage Loan Transaction Closing Disclosure – Model Form

This is a blank model Closing Disclosure that illustrates the content requirements in 12 CFR § 1026.38. This form provides three variations of page one, one page two, one page three, four variations of page four, and four variations of page five, reflecting the variable content requirements in 12 CFR § 1026.38. This form does not reflect modifications permitted under 12 CFR § 1026.38(t).



Consumer Financial  
Protection Bureau



# 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**  
**Closing Date**  
**Disbursement Date**  
**Settlement Agent**  
**File #**  
**Property**  
  
**Sale Price**

## Transaction Information

**Borrower**  
  
**Seller**  
  
**Lender**

## Loan Information

**Loan Term**  
**Purpose**  
**Product**  
  
**Loan Type**     Conventional     FHA  
                           VA     \_\_\_\_\_  
**Loan ID #**  
**MIC #**

Loan Terms	Can this amount increase after closing?
<b>Loan Amount</b>	
<b>Interest Rate</b>	
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	
Does the loan have these features?	
<b>Prepayment Penalty</b>	
<b>Balloon Payment</b>	

Projected Payments			
Payment Calculation			
Principal & Interest			
Mortgage Insurance			
Estimated Escrow <i>Amount can increase over time</i>			
<b>Estimated Total Monthly Payment</b>			
<b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time</i> <i>See page 4 for details</i>	<table border="0"> <tr> <td style="vertical-align: top;"> <b>This estimate includes</b>  <input type="checkbox"/> Property Taxes  <input type="checkbox"/> Homeowner's Insurance  <input type="checkbox"/> Other:  <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i> </td> <td style="vertical-align: top; text-align: right;"> <b>In escrow?</b> </td> </tr> </table>	<b>This estimate includes</b> <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>	<b>In escrow?</b>
<b>This estimate includes</b> <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>	<b>In escrow?</b>		

Costs at Closing	
<b>Closing Costs</b>	Includes _____ in Loan Costs + _____ in Other Costs – _____ in Lender Credits. <i>See page 2 for details.</i>
<b>Cash to Close</b>	Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i>

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## Closing Information

Date Issued  
Closing Date  
Disbursement Date  
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File #  
Property

Appraised Prop. Value

## Transaction Information

Borrower

Seller

Lender

## Loan Information

Loan Term  
Purpose  
Product

Loan Type  Conventional  FHA  
 VA  \_\_\_\_\_

Loan ID #  
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

- Property Taxes
- Homeowner's Insurance
- Other:

In escrow?

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.

in Other Costs –

Cash to Close

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

# Closing Disclosure

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## Closing Information

**Date Issued**  
**Closing Date**  
**Disbursement Date**  
**Settlement Agent**  
**File #**  
**Property**  
  
**Estimated Prop. Value**

## Transaction Information

**Borrower**  
  
**Seller**  
  
**Lender**

## Loan Information

**Loan Term**  
**Purpose**  
**Product**  
  
**Loan Type**     Conventional     FHA  
                           VA     \_\_\_\_\_  
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Costs at Closing	
<b>Closing Costs</b>	Includes _____ in Loan Costs + _____ in Other Costs – _____ in Lender Credits. <i>See page 2 for details.</i>
<b>Cash to Close</b>	Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i>

# Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
<b>A. Origination Charges</b>					
01 % of Loan Amount (Points)					
02					
03					
04					
05					
06					
07					
08					
<b>B. Services Borrower Did Not Shop For</b>					
01					
02					
03					
04					
05					
06					
07					
08					
09					
10					
<b>C. Services Borrower Did Shop For</b>					
01					
02					
03					
04					
05					
06					
07					
08					
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>					
Loan Costs Subtotals (A + B + C)					
<b>Other Costs</b>					
<b>E. Taxes and Other Government Fees</b>					
01 Recording Fees                      Deed:                      Mortgage:					
02					
<b>F. Prepays</b>					
01 Homeowner's Insurance Premium (    mo.)					
02 Mortgage Insurance Premium (    mo.)					
03 Prepaid Interest (    per day from    to    )					
04 Property Taxes (    mo.)					
05					
<b>G. Initial Escrow Payment at Closing</b>					
01 Homeowner's Insurance                      per month for    mo.					
02 Mortgage Insurance                      per month for    mo.					
03 Property Taxes                      per month for    mo.					
04					
05					
06					
07					
08 Aggregate Adjustment					
<b>H. Other</b>					
01					
02					
03					
04					
05					
06					
07					
08					
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>					
Other Costs Subtotals (E + F + G + H)					
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>					
Closing Costs Subtotals (D + I)					
Lender Credits					

**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)			
Closing Costs Paid Before Closing			
Closing Costs Financed (Paid from your Loan Amount)			
Down Payment/Funds from Borrower			
Deposit			
Funds for Borrower			
Seller Credits			
Adjustments and Other Credits			
<b>Cash to Close</b>			

**Summaries of Transactions**

Use this table to see a summary of your transaction.

**BORROWER'S TRANSACTION****K. Due from Borrower at Closing**

- 01 Sale Price of Property
- 02 Sale Price of Any Personal Property Included in Sale
- 03 Closing Costs Paid at Closing (J)
- 04

**Adjustments**

- 05
- 06
- 07

**Adjustments for Items Paid by Seller in Advance**

- 08 City/Town Taxes to
- 09 County Taxes to
- 10 Assessments to

- 11
- 12
- 13
- 14
- 15

**L. Paid Already by or on Behalf of Borrower at Closing**

- 01 Deposit
- 02 Loan Amount
- 03 Existing Loan(s) Assumed or Taken Subject to
- 04
- 05 Seller Credit

**Other Credits**

- 06
- 07

**Adjustments**

- 08
- 09
- 10
- 11

**Adjustments for Items Unpaid by Seller**

- 12 City/Town Taxes to
- 13 County Taxes to
- 14 Assessments to

- 15
- 16
- 17

**CALCULATION**

- Total Due from Borrower at Closing (K)
- Total Paid Already by or on Behalf of Borrower at Closing (L)

**Cash to Close**  From  To Borrower**SELLER'S TRANSACTION****M. Due to Seller at Closing**

- 01 Sale Price of Property
- 02 Sale Price of Any Personal Property Included in Sale
- 03
- 04

- 05
- 06
- 07
- 08

**Adjustments for Items Paid by Seller in Advance**

- 09 City/Town Taxes to
- 10 County Taxes to
- 11 Assessments to

- 12
- 13
- 14
- 15
- 16

**N. Due from Seller at Closing**

- 01 Excess Deposit
- 02 Closing Costs Paid at Closing (J)
- 03 Existing Loan(s) Assumed or Taken Subject to
- 04 Payoff of First Mortgage Loan
- 05 Payoff of Second Mortgage Loan

- 06
- 07
- 08 Seller Credit

- 09
- 10
- 11
- 12
- 13

**Adjustments for Items Unpaid by Seller**

- 14 City/Town Taxes to
- 15 County Taxes to
- 16 Assessments to

- 17
- 18
- 19

**CALCULATION**

- Total Due to Seller at Closing (M)
- Total Due from Seller at Closing (N)

**Cash**  From  To Seller

# 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 \_\_\_ days late, your lender will charge a late fee of \_\_\_\_\_

### Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

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

### Partial 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

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

### Escrow Account

**For now,** 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		Estimated total amount over year 1 for your escrowed property costs:
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your non-escrowed property costs:  You may have other property costs.
Initial Escrow Payment		A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment		The amount included in your total monthly payment.

- will not have an escrow account because  you declined 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. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

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## Adjustable Payment (AP) Table

Interest Only Payments?	
Optional Payments?	
Step Payments?	
Seasonal Payments?	
<b>Monthly Principal and Interest Payments</b>	
First Change/Amount	
Subsequent Changes	
Maximum Payment	

## Adjustable Interest Rate (AIR) Table

Index + Margin	
Initial Interest Rate	
Minimum/Maximum Interest Rate	
<b>Change Frequency</b>	
First Change	
Subsequent Changes	
<b>Limits on Interest Rate Changes</b>	
First Change	
Subsequent Changes	



# Additional Information About This Loan

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## Adjustable Interest Rate (AIR) Table

Index + Margin
Initial Interest Rate
Minimum/Maximum Interest Rate
<b>Change Frequency</b>
First Change
Subsequent Changes
<b>Limits on Interest Rate Changes</b>
First Change
Subsequent Changes

## 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](http://www.consumerfinance.gov/mortgage-closing)

## Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name					
Address					
NMLS ID					
___ License ID					
Contact					
Contact NMLS ID					
Contact ___ License ID					
Email					
Phone					

## 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

## 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.



**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](http://www.consumerfinance.gov/mortgage-closing)

## 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.

### Loan Acceptance

You do not have to accept this loan because you have received this form or signed a loan application.

### 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.

## Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name					
Address					
NMLS ID					
___ License ID					
Contact					
Contact NMLS ID					
Contact ___ License ID					
Email					
Phone					

## Loan Calculations

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## Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name					
Address					
NMLS ID					
___ License ID					
Contact					
Contact NMLS ID					
Contact ___ License ID					
Email					
Phone					

## 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

## Loan Calculations

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NMLS ID					
___ License ID					
Contact					
Contact NMLS ID					
Contact ___ License ID					
Email					
Phone					