



credit  
valuation  
title  
settlement

# HUD-1 Settlement Statement Explained

A. U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT SETTLEMENT STATEMENT			
B. TYPE OF LOAN		6. File Number	
1. o FHA	2. o FmHA	7. Loan Number	
3. o CONV. UNINS.		4. o VA	5. o CONV. INS.
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:
G. PROPERTY LOCATION:		H. SETTLEMENT AGENT: NAME, AND ADDRESS	
		PLACE OF SETTLEMENT:	I. SETTLEMENT DATE:
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		401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to borrower(line 1400)		403.	
104.		404.	
105.		405.	
<i>Adjustments for items paid by seller in advance</i>		<i>Adjustments for items paid by seller in advance</i>	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
120. GROSS AMOUNT DUE FROM BORROWER		420. GROSS AMOUNT DUE TO SELLER	
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit of earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
<i>Adjustments for items unpaid by seller</i>		<i>Adjustments for items unpaid by seller</i>	
210. City/town taxes to		510. City/town taxes to	
211. County taxes to		511. County taxes to	
212. Assessments to		512. Assessments to	
220. TOTAL PAID BY/FOR BORROWER		520. TOTAL REDUCTION AMOUNT DUE SELLER	
300. CASH AT SETTLEMENT FROM/TO BORROWER		600. CASH AT SETTLEMENT TO/FROM SELLER	
301. Gross amount due from borrower(line 120)		601. Gross amount due to seller (line 420)	
302. Less amounts paid by/for borrower(line 220)		602. Less reductions in amount due seller (line 520)	
303. CASH ( _ FROM ) ( _ TO ) BORROWER		603. CASH ( o TO ) ( o FROM ) SELLER	

Total of all fees from the second page.

Any pay-offs for existing mortgages will be listed here

Total amount of lines 100-108 (liabilities)

Loan amount of new mortgage

Total amount of lines 200-212

Difference between lines 301 and 302, which will show if borrower is receiving money back or needs to bring funds to the closing

Two dates listed. First date is signing date. Second is date funds are disbursed to allow for right of recession.



HUD-1 Settlement Statement Explained Cont.

L. SETTLEMENT CHARGES		
700. TOTAL SALES/BROKER'S COMMISSION based on price \$ @ % =	PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
<i>Division of Commission (line 700) as follows:</i>		
701. \$ to		
702. \$ to		
703. Commission paid at Settlement		
<b>800. ITEMS PAYABLE IN CONNECTION WITH LOAN</b>		
801. Loan Origination Fee %		
802. Loan Discount %		
803. Appraisal Fee to		
804. Credit Report to		
805. Lender's Inspection Fee		
806. Mortgage Insurance Application Fee to		
807. Assumption Fee		
<b>900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE</b>		
901. Interest from to @\$ /day		
902. Mortgage Insurance Premium for months to		
903. Hazard Insurance Premium for years to		
<b>1000. RESERVES DEPOSITED WITH LENDER</b>		
1001. Hazard Insurance months @ \$ per month		
1002. Mortgage insurance months @ \$ per month		
1003. City property taxes months @ \$ per month		
1004. County property taxes months @ \$ per month		
1005. Annual assessments months @ \$ per month		
1006. months @ \$ per month		
1007. months @ \$ per month		
1008. Aggregate Adjustment months @ \$ per month		
<b>1100. TITLE CHARGES</b>		
1101. Settlement or closing fee to		
1102. Abstract or title search to		
1103. Title examination to		
1104. Title insurance binder to		
1105. Document preparation to		
1106. Notary fees to		
1107. Attorney's fees to		
<i>(includes above items numbers; )</i>		
1108. Title Insurance to		
<i>(includes above items numbers; )</i>		
1109. Lender's coverage \$		
1110. Owner's coverage \$		
<b>1200. GOVERNMENT RECORDING AND TRANSFER CHARGES</b>		
1201. Recording fees: Deed \$ ; Mortgage \$ ; Releases \$		
1202. City/county tax/stamps: Deed \$ ; Mortgage \$		
1203. State tax/stamps: Deed \$ ; Mortgage \$		
<b>1300. ADDITIONAL SETTLEMENT CHARGES</b>		
1301. Survey to		
1302. Pest inspection to		
<b>1400. TOTAL SETTLEMENT CHARGES</b> <i>(enter on lines 103, Section J and 502, Section K)</i>		

The 800's are all Lender fees

The 1000 section is used if the borrower is going to escrow taxes

These are fees paid for settlement of the loan and vary according to state regulations.

901. Prepaid interest the borrower pays from the disbursement date to the end of the month. This allows future payments to start on a monthly basis.

This is a lender fee that is determined according to what the loan value percentage is.

Line 1008 is an aggregate credit. This adjustment equals the difference between the deposits required under aggregate accounting and the sum of the deposit required under single item accounting. The adjustment will always be a negative number or zero.

Fees paid for recording all documents with the county to ensure lender is in first lien position.

Any additional fees that are required to be paid in connection with the loan.