

DECEMBER 31, 2013

# Annotated forms for TILA- RESPA Integrated Disclosure

## Loan Estimate Disclosure



This annotated form is intended to provide a starting point for analysis of the relevant regulatory text. For complete and definitive requirements, please refer to the rule and its Official Interpretations. This annotated form does not represent legal interpretation, guidance, or advice of the Bureau. This document does not bind the Bureau and does not create any rights, benefits, or defenses, substantive or procedural, which are enforceable by any party in any manner.

**12 CFR 1026.37**

Bank Name - (a)(3)

Save this Loan Estimate to compare with your Closing Disclosure. (a)(2)

**Loan Estimate (a)(1)**

DATE ISSUED (a)(4)  
 APPLICANTS (a)(5)

LOAN TERM (a)(8)  
 PURPOSE (a)(9)  
 PRODUCT (a)(10)  
 LOAN TYPE  Conventional  FHA  VA  (a)(11)  
 LOAN ID # (a)(12)

PROPERTY (a)(6)  
 SALE PRICE (a)(7)

RATE LOCK  NO  YES, until (a)(13)  
*Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on*

Loan Terms		Can this amount increase after closing?
Loan Amount	(b)(1)	
Interest Rate	(b)(2)	(b)(6)
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	(b)(3)	
Does the loan have these features?		
Prepayment Penalty	(b)(4)	(b)(7)
Balloon Payment	(b)(5)	

Projected Payments		
Payment Calculation	(c)(3)	
Principal & Interest	(c)(2)	
Mortgage Insurance		
Estimated Escrow <i>Amount can increase over time</i>		
Estimated Total Monthly Payment		
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	(c)(4)	
	<p><b>This estimate includes</b></p> <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>	<p><b>In escrow?</b></p>

Costs at Closing	
Estimated Closing Costs	(d)(1)
Estimated Cash to Close	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i> <input type="checkbox"/> From <input type="checkbox"/> To Borrower

Visit [www.consumerfinance.gov/mortgage-estimate](http://www.consumerfinance.gov/mortgage-estimate) for general information and tools. (e)

## Closing Cost Details

Loan Costs		Other Costs	
<b>A. Origination Charges</b> % of Loan Amount (Points)  <div style="text-align: center;">(f)(1)</div>		<b>E. Taxes and Other Government Fees</b> Recording Fees and Other Taxes (g)(1) Transfer Taxes	
<b>B. Services You Cannot Shop For</b>  <div style="text-align: center;">(f)(2)</div>		<b>F. Prepaids</b> Homeowner's Insurance Premium ( months) Mortgage Insurance Premium ( months) Prepaid Interest ( per day for days @ ) Property Taxes ( months) (g)(2)	
<b>C. Services You Can Shop For</b>  <div style="text-align: center;">(f)(3)</div>		<b>G. Initial Escrow Payment at Closing</b> Homeowner's Insurance per month for mo. Mortgage Insurance per month for mo. Property Taxes per month for mo.  <div style="text-align: center;">(g)(3)</div>	
<b>D. TOTAL LOAN COSTS (A + B + C)</b> (f)(4)		<b>H. Other</b>  <div style="text-align: center;">(g)(4)</div>	
		<b>I. TOTAL OTHER COSTS (E + F + G + H)</b> (g)(5)	
		<b>J. TOTAL CLOSING COSTS</b> D + I (g)(6) Lender Credits	
		<b>Calculating Cash to Close</b> (h)(1)	
		Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit Funds for Borrower Seller Credits Adjustments and Other Credits <b>Estimated Cash to Close</b>	
<b>Adjustable Payment (AP) Table</b>		<b>Adjustable Interest Rate (AIR) Table</b>	
Interest Only Payments?	(i)(1)	Index + Margin	(j)(1)
Optional Payments?	(i)(2)	Initial Interest Rate	(j)(3)
Step Payments?	(i)(3)	Minimum/Maximum Interest Rate	(j)(4)
Seasonal Payments?	(i)(4)	<b>Change Frequency</b>	
<b>Monthly Principal and Interest Payments</b>		First Change (j)(5)	
First Change/Amount	(i)(5)	Subsequent Changes	
Subsequent Changes		<b>Limits on Interest Rate Changes</b>	
Maximum Payment		First Change (j)(6)	
		Subsequent Changes	

## Additional Information About This Loan

LENDER NMLS/ LICENSE ID	(k)(1)	MORTGAGE BROKER NMLS/ LICENSE ID
LOAN OFFICER NMLS/ LICENSE ID	(k)(2)	LOAN OFFICER NMLS/ LICENSE ID
EMAIL PHONE	(k)(3)	EMAIL PHONE

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	(l)(1)	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	(l)(2)	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	(l)(3)	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

### Other Considerations

- Appraisal** (m)(1) We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.
- Assumption** (m)(2) If you sell or transfer this property to another person, we  
 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.
- Homeowner's Insurance** (m)(3) This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
- Late Payment** (m)(4) If your payment is more than \_\_\_ days late, we will charge a late fee of \_\_\_\_\_
- Refinance** (m)(5) 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.
- Servicing** (m)(6) We intend  
 to service your loan. If so, you will make your payments to us.  
 to transfer servicing of your loan.

Confirm Receipt		(n)	
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

# Resources

## Where can I find a copy of the rule on Integrated Mortgage Disclosures under the Real Estate Settlement Procedures Act and the Truth in Lending Act and get more information about it?

You will find the 2013 Integrated Disclosures Rule on the Bureau's website at <http://www.consumerfinance.gov/regulations/integrated-mortgage-disclosures-under-the-real-estate-settlement-procedures-act-regulation-x-and-the-truth-in-lending-act-regulation-z/>.

In addition to a complete copy of the January 2013 final rule, that web page also contains:

- The preamble, which explains why the Bureau issued the rule; the legal authority and reasoning behind the rule; responses to comments; and analysis of the benefits, costs, and impacts of the rule
- Official Interpretations of the rule
- Other implementation support materials

Useful resources related to regulatory implementation are also available at <http://www.consumerfinance.gov/regulatory-implementation/>.

To subscribe to email updates about Bureau regulations and when additional implementation resources become available, please submit your email address within the "Email updates about mortgage rule implementation" box [here](#).