



Final HUD 1

The requirements for accurately completing the HUD-1 Settlement Statement are published based on the rules set forth by HUD, RESPA and Regulation X. The information must be both accurate and complete.

OMB Approval No. 2502-0045

A. Settlement Statement (HUD-1)

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.				

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 "to" or "from" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower:	E. Name & Address of Seller:	F. Name & Address of Lender:
G. Property Location:	H. Settlement Agent: 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.	
Adjustment for items paid by seller in advance		Adjustment for items paid by seller in advance	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due from Borrower		420. Gross Amount Due to Seller	
200. Amount Paid by or in Behalf of Borrower		500. Reductions in Amount Due to Seller	
201. Deposit or external money		501. Escrow 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	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes to		510. City/town taxes to	
211. County taxes to		511. County taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by/for Borrower		600. 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 400)	
302. Less amounts paid by/for borrower (line 200)	()	602. Less reductions in amounts due seller (line 500)	()
303. Cash <input type="checkbox"/> From <input type="checkbox"/> To Borrower		603. Cash <input type="checkbox"/> To <input type="checkbox"/> From Seller	

The Public Reporting Burden for this collection of information is estimated to average 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect the information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; the disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

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HUD-1 Page 1

- * Section B: Items 1-8 should be complete
- * Section C: Informational purpose only
- * Section D: Borrower name and address
- * Section E: Seller name and address
- * Section F: Lender name and address
- * Section G: Property address including the zip code (the only time a legal should be listed is if there is not a property street address).
- * Section H: Title company and place of Settlement
- * Section I: Settlement Date

All of these fields should be complete.

B. Type of Loan							
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:		
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.						
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 & Address of Borrower:			E. Name & Address of Seller:		F. Name & Address of Lender:		
G. Property Location:			H. Settlement Agent:		I. Settlement Date:		
			Place of Settlement:				

HUD-1 Page 1 (continued)

Section J – Summary of the Borrower’s Transaction

SECTION 100. GROSS AMOUNT DUE FROM BORROWER

- * Line 101 : Gross sales price
- * Line 102: Gross sales price of any personal property excluded from Line 101
- * Line 103: Indicates total charges to the borrower detailed in section L (page 2) and totaled on line 1400
- * Line 104 and Line 105: Additional amounts owed by the borrower (this is where principal reductions should be shown)

J. Summary of Borrower’s Transaction

100. Gross Amount Due from Borrower	
101. Contract sales price	
102. Personal property	
103. Settlement charges to borrower (line 1400)	
104.	
105.	

HUD-1 Page 1 (continued)

Section J – Summary of the Borrower’s Transaction

ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE

- * Line 106 -112: This series is for items that the seller has paid in advance and are now being reimbursed by the borrower. Most commonly taxes / assessments paid for / by the seller are shown here
- * Line 120 – Total of lines 106-112

Adjustment for items paid by seller in advance		
106. City/town taxes	to	
107. County taxes	to	
108. Assessments	to	
109.		
110.		
111.		
112.		
120. Gross Amount Due from Borrower		

HUD-1 Page 1 (continued)

Section J – Summary of the Borrower’s Transaction

SECTION 200. AMOUNT PAID BY OR IN BEHALF OF BORROWER

- * Line 201: Any amount paid towards the purchase price prior to settlement
- * Line 202: Amount of the new loan
- * Line 203: This is only utilized when the borrower is assuming the property or taking title subject to an existing loan / lien
- * Lines 204 – 209: Any other amounts paid by or on behalf

of the borrower such as: option fee, lender/seller/broker credits, any gift paid directly to title rather than to the borrower prior to settlement)

200. Amount Paid by or in Behalf of Borrower	
201. Deposit or earnest money	
202. Principal amount of new loan(s)	
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207.	
208.	
209.	

HUD-1 Page 1 (continued)

Section J – Summary of the Borrower’s Transaction

ADJUSTMENTS FOR ITEMS UNPAID BY SELLER

- * Lines 210 – 219: Additional amounts owed by the borrower for items that have not been paid, yet are the borrower’s responsibility to pay (most commonly taxes that are paid late in the year)
- * Line 220: Total of lines 210-219

Adjustments for items unpaid by seller		
210. City/town taxes	to	
211. County taxes	to	
212. Assessments	to	
213.		
214.		
215.		
216.		
217.		
218.		
219.		
220. Total Paid by/for Borrower		

HUD-1 Page 1 (continued)

Section J – Summary of the Borrower’s Transaction

SECTION 300. CASH AT SETTLEMENT FROM/TO BORROWER

- * Line 301 and line 302: Both are summary lines for the borrower
- * Line 303: Indicates if cash is required from the borrower or if cash is payable to the borrower

300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	
302. Less amounts paid by/for borrower (line 220)	()
303. Cash <input type="checkbox"/> From <input type="checkbox"/> To Borrower	

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Section L – Settlement Charges

SECTION 700. TOTAL REAL ESTATE BROKER FEES

- * Line 700: Used to enter any sales commission amount charged by the agent/broker
- * Line 701-702: Used to reflect any “split” commission (in cases where there is more than one agent/broker)
- * Line 703: Used to enter the actual sales commission disbursed at settlement
- * Line 704: Used to reflect any additional real estate charges (i.e. – Real estate transaction fee)

L. Settlement Charges		
700. Total Real Estate Broker Fees		
Division of commission (line 700) as follows :		
701. \$ _____ to _____	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
702. \$ _____ to _____		
703. Commission paid at settlement		
704.		

HUD-1 Page 2 (continued)

Section L – Settlement Charges

SECTION 800. ITEMS PAYABLE IN CONNECTION WITH THE LOAN

- * Line 801: Origination Charges (should always include the full amount being paid to the broker or lender)
- * Line 802: Credit or charge for interest rate chosen
- * Line 803: Adjusted origination amount
- * Lines 804 – 807: Used to reflect actual costs for charges to the borrower (such as credit report, appraisal fee, etc.)

800. Items Payable in Connection with Loan			
801. Our origination charge	\$	(from GFE #1)	
802. Your credit or charge (points) for the specific interest rate chosen	\$	(from GFE #2)	
803. Your adjusted origination charges		(from GFE #A)	
804. Appraisal fee to		(from GFE #3)	
805. Credit report to		(from GFE #3)	
806. Tax service to		(from GFE #3)	
807. Flood certification to		(from GFE #3)	
808.			
809.			
810.			
811.			

HUD-1 Page 2 (continued)

Section L – Settlement Charges

SECTION 900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE

The 900 series is for fees required by the lender that are not always paid directly to the lender.

- * Line 901: Interest collected at settlement
- * Line 902: Mortgage insurance premiums due and payable at settlement (lump sum only, monthly MI belongs in the 1000 series)
- * Lines 903 – 904: Hazard insurance premium and any other required insurance premiums (such as HO-6, flood, windstorm, etc.)

900. Items Required by Lender to be Paid in Advance						
901. Daily interest charges from	to	@ \$	/day	(from GFE #10)		
902. Mortgage insurance premium for	months to			(from GFE #3)		
903. Homeowner's insurance for	years to			(from GFE #11)		
904.						

HUD-1 Page 2 (continued)

Section L – Settlement Charges

SECTION 1000. RESERVES DEPOSITED WITH LENDER

The 1000 series is for amounts collected by the lender and held as reserve for future payment of costs listed as they come due.

- * Line 1001: Total of lines 1002 to 1007
- * Line 1002: Hazard insurance (number of months x cost per month)
- * Line 1003: Mortgage insurance
- * Line 1004: Property taxes (number of months x cost per month)
- * Lines 1005 – 1006: Any other impounded cost (HO-6, flood, windstorm, etc.)

1000. Reserves Deposited with Lender				
1001. Initial deposit for your escrow account			(from GFE #9)	
1002. Homeowner's insurance	months @ \$	per month	\$	
1003. Mortgage insurance	months @ \$	per month	\$	
1004. Property Taxes	months @ \$	per month	\$	
1005.	months @ \$	per month	\$	
1006.	months @ \$	per month	\$	
1007. Aggregate Adjustment			-\$	

HUD-1 Page 2 (continued)

Section L – Settlement Charges

SECTION 1100. TITLE CHARGES

Lines 1100 – 1111 are used to reflect all title and/or attorney’s charges. This series should reflect all costs for services performed by the title company that are directly related to the transfer of title.

1100. Title Charges			
1101. Title services and lender's title insurance		(from GFE #4)	
1102. Settlement or closing fee	\$		
1103. Owner's title insurance		(from GFE #5)	
1104. Lender's title insurance	\$		
1105. Lender's title policy limit \$			
1106. Owner's title policy limit \$			
1107. Agent's portion of the total title insurance premium to	\$		
1108. Underwriter's portion of the total title insurance premium to	\$		
1109.			
1110.			
1111.			

HUD-1 Page 2 (continued)

Section L – Settlement Charges

SECTION 1100. TITLE CHARGES (CONTINUED)

- * Line 1102: Settlement agent's fee
- * Lines 1103 – 1108: Title insurance/ binder and information regarding the title insurance.
- * Lines 1109 – 1111: Used for other title charges not previously itemized (most often combined into one fee and itemized on an addendum)

1100. Title Charges
1101. Title services and lender's title insurance
1102. Settlement or closing fee
1103. Owner's title insurance
1104. Lender's title insurance
1105. Lender's title policy limit \$
1106. Owner's title policy limit \$
1107. Agent's portion of the total title insurance premium to
1108. Underwriter's portion of the total title insurance premium to
1109.
1110.
1111.

HUD-1 Page 2 (continued)

Section L – Settlement Charges

SECTION 1200. GOVERNMENT RECORDING AND TRANSFER CHARGES

- * Line 1201 – 1202: Government recording and transfer charges
- * Line 1203: Transfer taxes
- * Lines 1204 – 1205: City, County or State tax stamps

1200. Government Recording and Transfer Charges					
1201. Government recording charges				(from GFE #7)	
1202. Deed \$	Mortgage \$		Release \$		
1203. Transfer taxes				(from GFE #8)	
1204. City/County tax/stamps	Deed \$		Mortgage \$		
1205. State tax/stamps	Deed \$		Mortgage \$		
1206.					

HUD-1 Page 2 (continued)

Section L – Settlement Charges

SECTION 1300. ADDITIONAL SETTLEMENT CHARGES

The 1300 series is for any other settlement charges not classified into any of the other categories previously mentioned such as: elective inspections or surveys, HOA dues and transfer fees, etc.

1300. Additional Settlement Charges			
1301. Required services that you can shop for		(from GFE #6)	
1302.	\$		
1303.	\$		
1304.			
1305.			

HUD-1 Page 2 (continued)

Line 1400 is the total of all fees shown on page 2 and should carry over accurately to page 1, Line 103.

1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower	
101. Contract sales price	
102. Personal property	
103. Settlement charges to borrower (line 1400)	
104.	
105.	
Adjustment for items paid by seller in advance	

HUD-1 Page 3

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges

Make sure that all fees carry over correctly to the comparison page and that they are shown in the correction section.

There are three sections:

- * Charges That Cannot Increase
- * Charges That In Total Cannot Increase More Than 10%
- * Charges That Can Change

The fees in the GFE column should match exactly to the last disclosed GFE.

The fees in the HUD column should match exactly to the final HUD.

Make sure to watch your tolerance amounts and apply a lender cure as needed.

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase			
	HUD-1 Line Number		
Our origination charge	# 801		
Your credit or charge (points) for the specific interest rate chosen	# 802		
Your adjusted origination charges	# 803		
Transfer taxes	# 1203		
1			
Charges That In Total Cannot Increase More Than 10%			
Government recording charges	# 1201		
	#		
	#		
	#		
	#		
	#		
	#		
	#		
	#		
Total			
Increase between GFE and HUD-1 Charges		\$	or %
Charges That Can Change			
Initial deposit for your escrow account	# 1001		
Daily interest charges \$ /day	# 901		
Homeowner's insurance	# 903		
	#		
	#		
	#		

HUD-1 Page 3 (continued)

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges

Make sure that all fees carry over correctly to the comparison page and that they are shown in the correction section.

There are three sections:

- * Charges That Cannot Increase
- * Charges That In Total Cannot Increase More Than 10%
- * Charges That Can Change

The fees in the GFE column should match exactly to the last disclosed GFE.

The fees in the HUD column should match exactly to the final HUD.

Make sure to watch your tolerance amounts and apply a lender cure as needed.

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase HUD-1 Line Number			
Our origination charge	# 801		
Your credit or charge (points) for the specific interest rate chosen	# 802		
Your adjusted origination charges	# 803		
Transfer taxes	# 1203		
I			
Charges That In Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201		
	#		
	#		
	#		
	#		
	#		
	#		
	#		
	#		
	#		
	#		
Total			
Increase between GFE and HUD-1 Charges		\$	or %
Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	# 1001		
Daily interest charges \$ /day	# 901		
Homeowner's insurance	# 903		
	#		
	#		
	#		

HUD-1 Page 3 (continued)

Loan Terms

Make sure that this section has been fully completed and matches the terms of the loan.

Loan Terms	
Your initial loan amount is	\$ _____
Your loan term is	_____ years
Your initial interest rate is	_____ %
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ _____ includes <input type="checkbox"/> Principal <input type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of _____ % . The first change will be on _____ and can change again every _____ after _____ . Every change date, your interest rate can increase or decrease by _____ % . Over the life of the loan, your interest rate is guaranteed to never be lower than _____ % or higher than _____ % .
Even if you make payments on time, can your loan balance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$ _____
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be on _____ and the monthly amount owed can rise to \$ _____ . The maximum it can ever rise to is \$ _____ .
Does your loan have a prepayment penalty?	<input type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$ _____
Does your loan have a balloon payment?	<input type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ _____ due in _____ years on _____ .
Total monthly amount owed including escrow account payments	<input type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input type="checkbox"/> You have an additional monthly escrow payment of \$ _____ that results in a total initial monthly amount owed of \$ _____ . This includes principal, interest, any mortgage insurance and any items checked below: <input type="checkbox"/> Property taxes <input type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood insurance <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Final HUD-1

Please feel free to email Closing.Policy@snmc.com with any questions.