



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.