

A. Settlement Statement (HUD-1)

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT - OMB No. 2502-0265

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. Mort 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 totals.

D. Name & Address of Borrower:	E. Name & Address of Seller:	F Name & Address of Lender:

G. Property Location	H. Settlement Agent: KING TITLE COMPANY, INC. 25 Hooks Lane, Suite 316, Pikesville, MD 21208 (410) 486-KING, (410) 486-5605 (FAX), www.kingtitle.com Place of Settlement: Baltimore, Maryland	I. Settlement Date:
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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			402		
103	Settlement charges to borrower (line 1400)		403		
104	Property tax to		404		
105	Condo/HOA to		405		
	Adjustments for items paid by seller in advance			Adjustments for items paid by seller in advance	
106	Property tax to		406	Property tax to	
107	Condo/HOA to		407	Condo/HOA to	
108			408		
109			409		
110			410		
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 held by seller		501	Deposit held by seller	
202	Principal amount of new loan		502	Settlement charges to seller (line 1400)	
203	Deposit held by realtor		503	Payoff of mortgage loan	
204	Deposit held by title		504	Payoff of mortgage loan	
205			505	Overnight express payoff	
206			506		
207			507		
208	Credit from Seller		508	Credit from Seller	
	Adjustments for items unpaid by seller			Adjustments for items unpaid by seller	
210	Property tax to		510	Property tax to	
211	Ground rent to		511	Ground rent to	
212	Water to		512	Water to	
213	Condo/HOA to		513	Condo/HOA to	
214			514	Water bill due	
215			515	Rental Registration	
216			516		
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 amt due from borrower (line 120)		601	Gross amount due to seller (line 420)	
302	Less amt paid by/for borrower (line 220)		602	Less reduction amount to seller (line 520)	
303	Cash From Borrower		603	Cash To Seller	
				Maryland Withholding Tax	
				Balance payable to Seller	

L. SETTLEMENT CHARGES					Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700 Total Real Estate Broker Fees	Company	Deposit	Check			
701	Commission to:					
702	Commission to:					
703	Commission to:	0				
704	Commission to:	0				
800 Items Payable in Connection with Loan						
801	Our origination charge (includes origination fee)			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				from (GFE #3)		
809				from (GFE #3)		
810						
900 Items Required by Lender to Be Paid in Advance						
901	Daily interest charge frm to:	@		(from GFE #10)		
902	Mortgage insurance premium to:			(from GFE #3)		
903	Home Insurance to:			(from GFE #11)		
1000 Reserves Deposited with Lender						
1001	Initial deposit for your escrow account			(from GFE #9)		
1002	Homeowners insurance	months @	per month			
1003	Mortgage insurance	months @	per month			
1004	Property taxes	months @	per month			
1005	Ground rent	months @	per month			
1007	Aggregate Adjustment					
1100 Title Charges						
1101	Title Services and lender's title insurance			(from GFE #4)		
1102	Settlement or Closing Fee					
1103	Owner's title insurance	Title Ins Comp		(from GFE #5)		
1104	Lender's title insurance	Title Ins Comp				
1105	Lender's title policy limit					
1106	Owner's title policy limit					
1107	Agents portion of the total title insurance premium					
1108	Underwriters portion of the total title insurance premium					
1109	Procure mortgage payoff/release					
1110	Title examination					
1111						
1200 Government Recording and Transfer Charges						
1201	Government recording charges			(from GFE #7)		
1202	Deed	Mortg	Releas	Tax Cert		
1203	Transfer taxes			(from GFE #8)		
1204	City/County record tax	Buyer	Seller			
1205	State transfer tax	Buyer	Seller			
1206	City/County transfer tax	Buyer	Seller			
1300 Additional Settlement Charges						
1301	Required services that you can shop for			(from GFE #6)		
1302	Location Drawing to:					
1303	Pest Inspection to:					
1304	HOA/Condo Transfer Fee to:					
1305	Warranty to:					
1306						
1307						
1400 Total Settlement Charges (enter on lines 103, Section J and 502, Section K)						

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

Charges That Cannot Increase	HUD-1 Line Number	Good Faith Estimate	HUD-1
Our origination charge	# 801		
Your credit or charge (points) for the specific interest rate chosen	# 802		
Your adjusted origination charges	# 803		
Transfer taxes	# 1203		

Charges That in Total Cannot Increase More Than 10%	HUD-1 Line Number	Good Faith Estimate	HUD-1
Government recording charges	# 1201		
Appraisal Fee	# 804		
Credit Report	# 805		
Tax Service Fee	# 806		
Flood Certification	# 807		
Mortgage Insurance	# 902		
	#		
	#		
	#		
	#		
Total			
Increase between GFE and HUD-1 Charges		\$0.00	

Charges That Can Change	HUD-1 Line Number	Good Faith Estimate	HUD-1
Initial deposit for your escrow account	# 1001		
Daily Interest charges	# 901 /day		
Homeowner's Insurance	# 903		
Title Services including Lender Title Insurance	# 1101		
Owners Title Insurance	# 1103		
	#		
	#		

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
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 _____ (date) and can change again every _____ months after _____ (date). 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 do have an additional monthly escrow payment as shown below that results in a total initial monthly amount owed as shown below. This includes principal, interest, any mortgage insurance and any items checked below:
	Total Mortgage Payment
	Escrow Amount
	Homeowners Insurance
	Property Tax
Flood Insurance	
Ground Rent	

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

