

Revised HUD-1 Settlement Statement, form 21760 –

The first page of the revised HUD-1 Settlement Statement is unchanged.



OMB Approval No. 2502-0265

## 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 checked="" type="checkbox"/> Conv. Ins.			209010131	
<p>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.</p>					
D. Name & Address of Borrower		E. Name & Address of Seller:		F. Name & Address of Lender	
<b>Ronnie Respa</b> <b>Rebecca Respa</b> <b>1234 Present Road</b> <b>Lincoln, NE 68502</b>		<b>Sir Seller</b>		<b>Your Firm</b> <b>Home Office Street Address</b> <b>Your City, NE 00000</b>	
G. Property Location:		H. Settlement Agent		I. Settlement Date:	
<b>1234 Subject Property Road</b> <b>Lincoln, NE 68516</b>		<b>The Title Insurance Company</b>		<b>February 4, 2010</b>	
		Place of Settlement:			
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	200,000.00		401. Contract Sales Price	200,000.00	
102. Personal Property			402. Personal Property		
103. Settlement charges to borrower (line 1400)	7,086.45		403.		
104.			404.		
105.			405.		
Adjustment for items paid by seller in advance			Adjustments 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	207,086.45		420. Gross Amount Due to Seller	200,000.00	
200. Amounts paid by or in Behalf of Borrower			500. Reductions In Amount Due to Seller		
201. Deposit or earnest money	1,000.00		501. Excess Deposit (see instructions)		
202. Principal amount of new loan(s)	180,000.00		502. Settlement charges to seller (line 1400)	12,305.50	
203. Existing loan(s) taken subject to			503. Existing loan(s) taken subject to		

The second page of the HUD-1 Settlement Statement was revised to emphasize categories of charges that can be more easily compared to the new standardized Good Faith Estimate. The idea is that third-party charges are generally listed outside or to the left of the amount columns. The amount columns are then kept clear for the larger categorical amounts.

Many of the categorical amounts require entries that can no longer be accessed from the HUD-1 Settlement Statement; therefore, these entries will now be made from the GFE/HUD Worksheet, form number 21720. A button to launch the worksheet is provided at the top of page 2.

**Fee Entry Worksheet**

<b>L. Settlement Charges</b>			
<b>700. Total Real Estate Broker Fees</b>		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of commission (line 700) as follows:			
701.	\$ 6,000.00		
702.	\$ 6,000.00		
703. Commission paid at settlement			12,000.00
704.			
<b>800. Items Payable in Connection with Loan</b>			
801.	Our origination charge	\$ 2,075.00	(from GFE #1)
802.	Your credit or charge (points) for the specific interest rate chosen	\$ (450.00)	(from GFE #2)
803.	Your adjusted origination charges		(from GFE A)
804.	Appraisal fee to	1,625.00	(from GFE #3)
805.	Credit report to	300.00	(from GFE #3)
806.	Tax service to	45.00	(from GFE #3)
807.	Flood certification to	12.00	(from GFE #3)
808.			
809.			
810.			
811.			
812.			
813.			
814.			
815.			
816.			
817.			
818.			
<b>900. Items Required by Lender to Be Paid in Advance</b>			
901.	Daily interest charges from 01/17/10 to 03/01/10 @ \$ 28.35620 /day		(from GFE #10)
		1,219.32	
902.	Mortgage insurance premium for months to		(from GFE #3)
903.	Homeowner's insurance for 1 years to	950.00	(from GFE #11)
904.	<b>Flood Insurance</b>	400.00	
905.			
<b>1000. Reserves Deposited with Lender</b>			
1001.	Initial deposit for your escrow account		(from GFE #9)
		304.13	
1002.	Homeowner's Insurance 2 months @ \$ 79.17 per month	\$ 158.34	
1003.	Mortgage insurance 6 months @ \$ 51.00 per month	\$ 306.00	
1004.	Property taxes 0 months @ \$ per month		



Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	#1001	304.13	310.13
Daily interest charges	# 901 \$28.35620 /day	1,219.32	538.77
Homeowner's insurance	# 903	950.00	986.00
<b>Pest Inspection</b>	#	45.00	30.00
	#		
	#		

The third chart contains the items that can change. CreativeVisions includes the escrow account starting balance, interim interest, property insurance, and additional settlement charges when the borrower elected a service provider that was not on the lender's written list.

More information about the entries that are necessary for CreativeVisions to determine which charges are included in a particular chart can be found in the GFE/HUD Data Entry Worksheet instructions for form number 21720.