Revised HUD-1 Settlement Statement, form 21760 -

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



A. Settlement Statement (HUD-1)

OMB Approval No. 2502-0265

OEAs.					
B. Type of Loan					
1. FHA 2 RHS 3. 4. VA 5. X Conv.Ins.	Conv. Unins. 6.	File Number	7. Loan Number:	8. Mortgage Insurance Case	Number:
4. VA D. A CONV.Ins.			209010131	E 61	
C. Note: This form is furnished to give marked "(p.o.c.)" were paid outside the					e shown. Items
		Name & Address of Seller:		F. Name & Address of Lender	
Ronnie Respa	Sir S	Seller		Your Firm	
Rebecca Respa				Home Office Street Address	
1234 Present Road				Your City, NE 00000	
Lincoln, NE 68502					
G. Property Location:	H. Se	H. Settlement Agent		I. Settlement Date:	
1234 Subject Property Road	The	The Title Insurance Company		February 4, 2010	
Lincoln, NE 68516	Place	Place of Settlement:			
	2.5-32.900				
J. Summary of Borrower's Transa	ction		K. Summary of Sell	ler's Transaction	
100, Gross Amount Due from Bon			400. Gross Amount		
101. Contract sales price 200,000,00		401. Contract Sales Price 200		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 t	0		406. City/Town taxes	s to	
107. County taxes	0		407. County taxes	to	
108. Assessments t	0		408. Assessments	to	
109.))		409.		
110.			410.		
111.	Time Time		411.		
112			412.		
120. Gross Amount Due from Borrower 207,086.4		207,086.45			
200. Amounts paid by or in Behalf	of Borrower			Amount Due to Seller	
201. Deposit or earnest money 1,000.0		1,000.00	501. Excess Deposit (see instructions)		
202. Principal amount of newloan(s)		180,000.00			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	
L. Settlement C	harges						
700. Total Real Es						Paid From	Paid From
	mmission (line 7					Borrower's	Seller's
701. \$ 6,000.00	illinssion (line /	ou) as luliuws.				Funds at	Funds at
702. \$ 6,000.00						Settlement	Settlement
703. Commission p	sid at aattlamaa					Settleman	
•	ald at settlemen	II.					12,000.0
704.							
800. Items Payabl		n with Loan				<u>.</u>	
801. Our origination				\$ 2,075.00	(from GFE #1)		
802. Your credit or			terest rate chosen	^{\$} (450.00)	(from GFE #2)		
803. Your adjusted		ges		(from GFE A)		1,625.00	
804. Appraisal fee				(from GFE #3	•	300.00	
805. Credit report t				(from GFE #3	•		
806. Tax service to				(from GFE #3)	,	45.00	
807. Flood certifica	tion to			(from GFE #3))	12.00	
808.							
809.							
810.							
811.							
812.							
813.							
814.							
815.							
816.							
817.							
818.							
900. Items Requir	ed by Lender to	Be Paid in Adv	ance				
901. Daily interest	charges from (01/17/10 to 03/	01/10 @\$ 28.356	20 /day			
•	_			(from GFE #1	0)	1,219.32	
902. Mortgage insu	rance premium	for months	to	(from GFE #3)	1,217102	
903. Homeowner's				(from GFE #1	•	950.00	
904. Flood Insura						400.00	
905.	iice					400.00	
1000. Reserves D	eposited with L	ender					
1001. Initial deposi				(from GFE #9)	304.13	
1002. Homeowner	•		79.17 per month			304.13	
1003. Mortgage ins		months@\$	51.00 per month	2000		 	
1004. Property tax		months @ \$	per month	200100		 	

Possibly the biggest change to the revised HUD-1 Settlement Statement is the addition of page 3. The top half of the page contains three comparison charts, designed to compare the disclosed estimate of settlement charges to the actual settlement charges. The amounts in the 'Good Faith Estimate' column are the amounts that were stored in history when the Good Faith Estimate was printed to paper or pdf. The amounts in the HUD-1 column are the live data base amounts.

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	2,075.00	2,075.00
Your credit or charge (points) for the specific interest rate chosen	# 802	(450.00)	(450.00)
Your adjusted origination charges	# 803	1,625.00	1,625.00
Transfer taxes	#1203	468.00	468.00

The first chart contains the charges that cannot increase – the zero tolerance amounts.

Charges That in Total Cannot Increase More Than 10%	Good Faith Estimate	HUD-1	
Government recording charges	#1201	58.00	58.00
Title services and lender's title insurance	#1101	415.00	415.00
Appraisal Fee	#	300.00	310.00
Credit Report	#	50.00	50.00
Tax Service Fee	#	45.00	45.00
Flood Certification	#	12.00	12.00
Attorney's Fee	#	300.00	300.00
Title Insurance	#	550.00	560.00
Survey	#	90.00	90.00
	#		
	#		
	#		
	#		
	#		
	#		
	#		
	#		
	To	otal	
Increase betw	veen GFE and HUD-1 Charg	ges \$	or %

The second chart contains the items that in total cannot increase by more than 10%. CreativeVisions includes government recording charges, title charges when the service provider was selected by the lender or from the lenders written list of providers, items payable in connection with the loan that have not been designated as origination charges, owner's title insurance, and additional settlement services that were required by the lender when the service provider was selected from the lenders written list of providers.

Charges That Can Change	Good Faith Estimate	HUD-1	
Initial deposit for your escrowaccount	#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
Pest Inspection	#	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.