

HUD 1 WORKSHEET

INSTRUCTIONS: Fill out the worksheet. Then go through the HUD1 and fill in additional items such as appraisal, title search etc. When you add additional items, the closing cost totals will automatically adjust. Double check all figures. You are responsible for verifying that all data is correct.

Formulas included in this HUD1 are for reference only. You agree to hold harmless Buyers USA Relocation from any inaccuracies in this HUD1.

DO NOT ENTER THE \$ SIGN OR COMMAS IN ANY CURRENCY AMOUNTS

Sales Price		
Mortgage Amount		<i>If FHA, add in MIP if applicable.</i>
Interest Rate		<i>Do not enter the % sign. Format should be 0.06 for 6%.</i>
Yearly Homeowners Insurance Premium		
Yearly Property Taxes		<i>Estimate if new construction</i>
Current tax year BEGAN		<i>Format mm/dd/yyyy. This date should be in the past.</i>
PMI/MIP Yearly interest rate (not pre-paid upfront rate)		<i>Most lenders are now basing PMI or MIP factor on credit score and down payment. A 90% LTV loan should have an interest rate of approximately 0.78%. Enter as 0.0078.</i>
Earnest / Escrow Money		
Payoff First Mortgage		
Payoff Second Mortgage		
TOTAL Commission %		<i>Do not enter the % sign. E.g. Format should be 0.07 for 7%.</i>
Commission to Selling Office		<i>Do not enter the % sign. Format should be 0.03 for 3%.</i>
Selling Office Name		
Commission to Listing Office		<i>Do not enter the % sign. Format should be 0.03 for 3%.</i>
Listing Office Name		
1 st day of month following estimated closing date.		<i>This is to calculate pre-paid interest. If closing occurs on June 15 2008, you would put in 7/1/2008.</i>
Estimated Closing Date		

A. Settlement Statement

U.S. Department of Housing and Urban Development

OMB Approval No. 2502-0265 (expires 11/30/2009)

B. Type of Loan

1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input type="checkbox"/> Conv. Unins. 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv. Ins.	6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:
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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:
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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.
Adjustments 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	420. Gross Amount Due To Seller
200. Amounts Paid By Or In Behalf Of Borrower	500. Reductions In Amount Due To Seller
201. Deposit or 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
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	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 amt. due seller (line 520)
303. Cash <input type="checkbox"/> From <input type="checkbox"/> To Borrower	603. Cash <input type="checkbox"/> To <input type="checkbox"/> From Seller

Section 5 of the Real Estate Settlement Procedures Act (RESPA) requires the following: • HUD must develop a Special Information Booklet to help persons borrowing money to finance the purchase of residential real estate to better understand the nature and costs of real estate settlement services; • Each lender must provide the booklet to all applicants from whom it receives or for whom it prepares a written application to borrow money to finance the purchase of residential real estate; • Lenders must prepare and distribute with the Booklet a Good Faith Estimate of the settlement costs that the borrower is likely to incur in connection with the settlement. These disclosures are mandatory.

Section 4(a) of RESPA mandates that HUD develop and prescribe this standard form to be used at the time of loan settlement to provide full disclosure of all charges imposed upon the borrower and seller. These are third party disclosures that are designed to provide the borrower with pertinent information during the settlement process in order to be a better shopper.

The Public Reporting Burden for this collection of information is estimated to average one hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. The information requested does not lend itself to confidentiality.

L. Settlement Charges

700. Total Sales/Broker's Commission based on price \$				@	% =	Paid From Borrowers Funds at Settlement	Paid From Seller's Funds at Settlement	
Division of Commission (line 700) as follows:								
701.	\$		to					
702.	\$		to					
703.	Commission paid at Settlement							
704.								
800. Items Payable In Connection With Loan								
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							
808.								
809.								
810.								
811.								
900. Items Required By Lender To Be Paid In Advance								
901.	Interest from	to	@ \$	/day				
902.	Mortgage Insurance Premium for			months to				
903.	Hazard Insurance Premium for			years to				
904.				years to				
905.								
1000. Reserves Deposited With Lender								
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.		months @ \$		per month				
1100. Title Charges								
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						
	(includes above items numbers:)				
1108.	Title insurance	to						
	(includes above items numbers:)				
1109.	Lender's coverage	\$						
1110.	Owner's coverage	\$						
1111.								
1112.								
1113.								
1200. Government Recording and Transfer Charges								
1201.	Recording fees: Deed \$; Mortgage \$; Releases \$			
1202.	City/county tax/stamps: Deed \$; Mortgage \$					
1203.	State tax/stamps: Deed \$; Mortgage \$					
1204.								
1205.								
1300. Additional Settlement Charges								
1301.	Survey	to						
1302.	Pest inspection to							
1303.								
1304.								
1305.								
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)								

The Undersigned Acknowledges Receipt of this Disclosure Statement and Agrees to the Correctness Thereof.

Buyer or Agent

Seller or Agent