My Place Mortgage

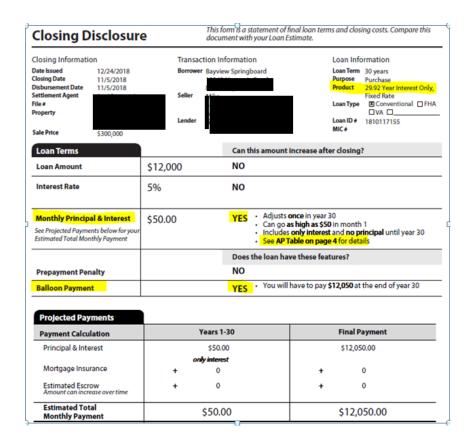


Sample Acceptable Closing Disclosures



Acceptable Example 1:

CD will indicate **Yes** for an increase in the Monthly Principal & Interest payment after closing, and **Yes** for a balloon payment. The balloon payment should show on the 360th payment (end of year 30). Completing it in this manner, will allow for the **AP (Adjustment Payments table)** on page 4 to be displayed.



Samples Only

Adjustable Payment (AP) Table	
Interest Only Payments?	YES For your first 359 payments
Optional Payments?	NO
Step Payments?	NO
Seasonal Payments?	NO
Monthly Principal and Inte	rest Payments
First Change/Amount	\$12,050 at 360th payment
Subsequent Changes	No subsequent changes
Maximum Payment	\$12,050 starting at 360th payment

Acceptable Example 2:

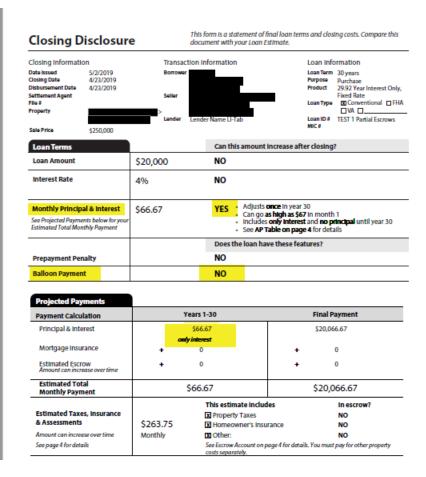
CD will have a **No** for a response to whether the Monthly Principal & Interest payment can increase after closing, and it is acceptable as long as it has a **Yes** for the balloon payment. Projected payments should indicate the monthly payment is for interest only. The balloon payment should show on the **360**th payment (end of year 30). There will not be an AP table, and this is acceptable.

This form is a statement of final loan terms and closing costs. Compare this Closing Disclosure document with your Loan Estimate. Closing Information Transaction Information Loan Information 12/11/2018 Date Issued Closing Date 12/14/2018 Disbursement Date 12/14/2018 29 Year Interest Only, Fixed Rate Seller Settlement Agent Loan Type ☑ Conventional ☐ FHA File # UVA U Property 197934595 Sale Price \$350,000 Loan Terms Can this amount increase after closing? Loan Amount \$14,000 NO Interest Rate NO 5.625% Monthly Principal & Interest NO \$65.63 See Projected Payments below for your Estimated Total Monthly Payment Does the loan have these features? **Prepayment Penalty** NO . You will have to pay \$14,066 at the end of year 30 Balloon Payment **Projected Payments** Payment Calculation Years 1-30 **Final Payment** \$65.63 Principal & Interest \$14,065.63 only interest 0 Mortgage Insurance Estimated Escrow Amount can increase over time 0 0 **Estimated Total** \$65.63 \$14,065.63 **Monthly Payment**

Sample Only

Acceptable Example 3:

CD will have **Yes** for a response to whether the Monthly Principal & Interest payment can increase after closing, but have a **No** for Balloon Payment. This will have an AP Table showing **359 interest only payments** and under the Monthly Principal and Interest Payment section, a **First Change/Amount at the 360**th **payment.**



Samples Only

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Adjustable Payment (AP) Table	
Interest Only Payments?	YES For your first 359 payments
Optional Payments?	NO
Step Payments?	NO
Seasonal Payments?	NO
Monthly Principal and Inte	rest Payments
First Change/Amount	\$20,067 at 360th payment
Subsequent Changes	No subsequent changes
Maximum Payment	\$20,067 starting at 360th payment