



A. Settlement Statement (HUD-1)

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input checked="" type="checkbox"/> Conv. Unins.	6. File Number: SAMPLE.PDF	7. Loan Number:	8. Mortgage 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 the totals.

D. Name and Address of Borrower: John F. Doe and Jane E. Doe	E. Name and Address of Seller: Joe S. Title	F. Name and Address of Lender: Bank of Roanoke
G. Property Location: 1425 XYZ Lane Roanoke, VA 24015	H. Settlement Agent: Covenant Real Estate Services, LLC 1626 Apperson Drive, Ste. C Salem, VA 24153 Ph. (540)404-3213 Place of Settlement: 1626 Apperson Drive, Ste. C Salem, VA 24153	I. Settlement Date: August 31, 8201

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	150,000.00	401. Contract sales price	150,000.00
102. Personal property		402. Personal property	
103. Settlement Charges to Borrower (Line 1400)	7,427.47	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	157,427.47	420. Gross Amount Due to Seller	150,000.00
200. Amounts Paid by or in Behalf of Borrower		500. Reductions in Amount Due Seller:	
201. Deposit or earnest money	1,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	100,000.00	502. Settlement charges to Seller (Line 1400)	9,325.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff First Mortgage to ABC Bank	89,500.22
205.		505. Payoff Second Mortgage	
206.		506.	
207.		507. (Deposit disb. as proceeds)	
208.		508.	
209.		509.	
Adjustments for items unpaid by Seller		Adjustments for items unpaid by Seller	
210. City/Town Taxes 07/01/01 to 09/01/01	235.87	510. City/Town Taxes 07/01/01 to 09/01/01	235.87
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	101,235.87	520. Total Reduction Amount Due Seller	99,061.09
300. Cash at Settlement from/to Borrower		600. Cash at settlement to/from Seller	
301. Gross amount due from Borrower (line 120)	157,427.47	601. Gross amount due to Seller (line 420)	150,000.00
302. Less amount paid by/for Borrower (line 220)	(101,235.87)	602. Less reductions due Seller (line 520)	(99,061.09)
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	56,191.60	603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	50,938.91

* Paid outside of closing by borrower(B), seller(S), lender(L), or third-party(T)

The undersigned hereby acknowledge receipt of a completed copy of this statement & any attachments referred to herein

Borrower

John F. Doe

Jane E. Doe

Seller

Joe S. Title

TO THE BEST OF MY KNOWLEDGE, THE HUD-1 SETTLEMENT STATEMENT WHICH I HAVE PREPARED IS A TRUE AND ACCURATE ACCOUNT OF THE FUNDS WHICH WERE RECEIVED AND HAVE BEEN OR WILL BE DISBURSED BY THE UNDERSIGNED AS PART OF THE SETTLEMENT OF THIS TRANSACTION.

Covenant Real Estate Services, LLC, Settlement Agent

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS SEE: TITLE 18 U.S. CODE SECTION 1001 & SECTION 1010.

L. Settlement Charges						
700. Total Real Estate Broker Fees				\$ 9,000.00		
<i>Division of commission (line 700) as follows:</i>						
701. \$ 9,000.00	to	ReMax				
702. \$	to					
703. Commission paid at settlement						9,000.00
704.						
800. Items Payable in Connection with Loan						
801. Our origination charge			\$ 1,000.00	(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)	1,000.00	
804. Appraisal fee	to	Appraisers United		(from GFE #3)	400.00	
805. Credit Report	to	Credit Solutions		(from GFE #3)	45.00	
806. Tax service	to			(from GFE #3)		
807. Flood certification	to			(from GFE #3)		
808.				(from GFE #3)		
809.				(from GFE #3)		
810.				(from GFE #3)		
811.				(from GFE #3)		
900. Items Required by Lender to Be Paid in Advance						
901. Daily interest charges from	08/31/15	to	09/01/15	0 @ \$/day	(from GFE #10)	
902. Mortgage insurance premium for		months to			(from GFE #3)	
903. Homeowner's insurance for	1.0 years	to	Elephant Insurance		(from GFE #11)	1,750.00
904.					(from GFE #11)	
905.					(from GFE #11)	
1000. Reserves Deposited with Lender						
1001. Initial deposit for your escrow account					(from GFE #9)	1,322.14
1002. Homeowner's insurance	3.000	months @	\$ 145.83	per month	\$ 437.49	
1003. Mortgage insurance		months @	\$	per month	\$	
1004. Property taxes					\$	
1005. Property Taxes	5.000	months @	\$ 176.93	per month	\$ 884.65	
1006.		months @	\$	per month	\$	
1007.		months @	\$	per month	\$	
1008.					\$	
1009. Aggregate Adjustment					\$	
1100. Title Charges						
1101. Title services and lender's title insurance					(from GFE #4)	893.00
1102. Settlement or closing fee					\$	
1103. Owner's title insurance to Fidelity National Title Insurance Company					(from GFE #5)	585.00
1104. Lender's title insurance to Fidelity National Title Insurance Company					\$ 208.00	
1105. Lender's title policy limit			\$ 100,000.00			
1106. Owner's title policy limit			\$ 150,000.00			
1107. Agent's portion of the total title insurance premium		to	Covenant Real Estate Services, LLC		\$ 594.75	
1108. Underwriter's portion of the total title insurance premium		to	Fidelity National Title Insurance Company		\$ 198.25	
1109. Deed Preparation		to	Sam Jones Esq		\$	100.00
1110.					\$	
1111.					\$	
1112.					\$	
1113.					\$	
1200. Government Recording and Transfer Charges						
1201. Government recording charges		to	Clerk of the Circuit Court		(from GFE #7)	99.00
1202. Deed \$ 43.00		Mortgage \$ 56.00		Releases \$	Other \$	
1203. Transfer taxes		to	Clerk of the Circuit Court		(from GFE #8)	833.33
1204. City/County tax/stamps		Grantee Tax \$ 125.00		Grantee Tax \$ 83.33		
1205. State tax/stamps		Grantee Tax \$ 375.00		Grantee Tax \$ 250.00		
1206. Grantor Deed Recording Tax		to	Clerk of the Circuit Court			150.00
1207.						
1300. Additional Settlement Charges						
1301. Required services that you can shop for					(from GFE #6)	500.00
1302. Survey		to	Top Surveyors		\$ 500.00	
1303. Pest Inspection		to	Pest Control Inc		\$	75.00
1304.					\$	
1305.					\$	
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)						7,427.47
						9,325.00

* Paid outside of closing by borrower(B), seller(S), lender(L), or third-party(T)

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 & 3 of this three page statement.

Covenant Real Estate Services, LLC, Settlement Agent

Certified to be a true copy.

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	1,000.00	1,000.00
Your adjusted origination charges	# 803	1,000.00	1,000.00
Transfer taxes	#1203	833.33	833.33
Charges That in Total Cannot Increase More than 10%		Good Faith Estimate	HUD-1
Government recording charges	#1201	99.00	99.00
Appraisal fee	# 804	350.00	400.00
Credit report	# 805	55.00	45.00
Title services and lender's title insurance	#1101	785.00	893.00
Owner's title insurance to Fidelity National Title Insurance Comp	#1103	600.00	585.00
Total		1,889.00	2,022.00
Increase between GFE and HUD-1 Charges		\$ 133.00 or	7.04%

Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	#1001	1,322.14	1,322.14
Homeowner's insurance	# 903	1,750.00	1,750.00
Survey	#1302	550.00	500.00

Loan Terms

Your initial loan amount is	\$ 100,000.00
Your loan term is	30.00 years
Your initial interest rate is	4.5000 %
Your initial monthly amount owed for principal, interest and any mortgage insurance is	\$ 506.69 includes <input checked="" type="checkbox"/> Principal <input checked="" type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of ____%. The first change will be on _____ and can change again every ____ months after _____. 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 checked="" 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 checked="" 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 checked="" type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$ _____.
Does your loan have a balloon payment?	<input checked="" 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 checked="" type="checkbox"/> You have an additional monthly escrow payment of \$322.76 that results in a total initial monthly amount owed of \$829.45. This includes principal, interest, any mortgage insurance and any items checked below: <input checked="" type="checkbox"/> Property taxes <input checked="" type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood insurance <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

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

HUD-1 Attachment

Borrower(s): John F. Doe and Jane E. Doe

Seller(s): Joe S. Title

Lender: Bank of Roanoke
Settlement Agent: Covenant Real Estate Services, LLC
 (540)404-3213
Place of Settlement: 1626 Apperson Drive, Ste. C
 Salem, VA 24153
Settlement Date: August 31, 8201
Property Location: 1425 XYZ Lane
 Roanoke, VA 24015

Seller Loan Payoff Details

Payoff First Mortgage to ABC Bank

Loan Payoff _____ As of _____
 Total Additional Interest _____ days @ _____ Per Diem
Total Loan Payoff 89,500.22

Adjusted Origination Charge Details

Origination Charge

Origination Fee 1,000.00
 to Bank of Roanoke
Total \$ 1,000.00

Origination Credit/Charge (points) for the specific interest rate chosen

Total \$ _____

Adjusted Origination Charges \$ 1,000.00

Reserves Deposited with Lender

Homeowner's Insurance 437.49
 3.000 at 145.83 per month
 884.65
 5.000 at 176.93 per month
Total \$ 1,322.14

Title Services and Lender's Title Insurance Details

BORROWER SELLER

Settlement Fee	500.00	
to Covenant Real Estate Services, LLC		
Title Search Fee	125.00	
to Title Exams Inc		
CPL Fee	20.00	
to Fidelity National Title Insurance Company		
Update and Recording Fee	40.00	
to Covenant Real Estate Services, LLC		
Lender's title insurance	208.00	
to Fidelity National Title Insurance Company		

WARNING: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

