

# Understanding the HUD-1 Settlement Statement

Looking at a HUD-1 for the first time can sometimes be overwhelming. We have broken it down to make it easier for you and your clients to understand how all the debits, credits, fees and charges in connection with your transaction come in to play. Your team at **Fidelity National Title** is here to answer your questions and keep you informed!

Your Escrow Closing #

Type of Loan or Loan Program

Buyer/Borrower Information

Property Address

Escrow Company information

New Loan #

Mortgage Insurance Case #, if applicable

Seller's Information

New Lender's Information

Anticipated date of closing

A. SETTLEMENT STATEMENT (HUD-1)			
<b>B. Type of Loan</b>			
1. <input checked="" type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number: Sample2010 HUD-AB
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.		7. Loan Number: 123456
			8. Mortgage Insurance Case Number: 561-4545454545
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. (Sample2010 HUD-1-8)			
D. Name and Address of Borrower: Betty T. Buyer 123 Anywhere Ave		E. Name and Address of Seller: Sam J. Seller 1234 Anywhere Ave Big, WA 12345	F. Name and Address of Lender: Money to Lend 56 E. Dollar Ave Currency, WA 66666
G. Property Location: 1234 Anywhere Ave Big, WA 12345 Pierce County, Washington		H. Settlement Agent: Fidelity National Title Company 10655 NE 4th St., Suite 200 Bellevue, WA 98004 Place of Settlement: 10655 NE 4th St., Suite 200 Bellevue, WA 98004	I. Settlement Date: March 3, 2011 Disbursement Date: March 3, 2011
<b>J. Summary of Borrower's Transaction</b>		<b>K. Summary of Seller's Transaction</b>	
<b>100. Gross Amount Due from Borrower</b>		<b>400. Gross Amount Due to Seller</b>	
101. Contract sales price	295,000.00	401. Contract sales price	295,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	9,322.90	403.	
104. Refund of 1st		404.	
105. Refund of 2nd		405.	
106. City taxes		406. City taxes	
107. County taxes 03/03/11 to 07/01/11	1,325.97	407. County taxes 03/03/11 to 07/01/11	1,325.97
108. Assessments		408. Assessments	
109. HOA Prorations/Credit Seller 03/03/11-03/31/	93.55	409. HOA Prorations/Credit Seller 03/03/11-03/31/	93.55
110.		410.	
111.		411.	
112.		412.	
<b>120. Gross amount due from Borrower</b>	<b>305,742.42</b>	<b>420. Gross amount due to Seller</b>	<b>296,419.52</b>
<b>200. Amounts Paid by or in Behalf of Borrower</b>		<b>500. Reductions in Amount Due to Seller</b>	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	289,656.00	502. Settlement charges to seller (line 1400)	25,722.50
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan to 1st Lien Holder	245,125.00
205.		505. Payoff of second mortgage loan	
206.		506.	
207. Seller Credit to Buyer for Closing Cost	6,550.00	507. Seller Credit to Buyer for Closing Cost	6,550.00
208.		508.	
209. Seller's closing	785.12	509. Seller's closing	785.12
Adjustments by Buyer		Adjustments by Seller	
210. City taxes		510. City taxes	
211. County taxes		511. County taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
<b>220. Total paid by/for Borrower</b>	<b>296,991.12</b>	<b>520. Total reduction amount due Seller</b>	<b>278,182.62</b>
<b>300. Cash at Settlement from/to Borrower</b>		<b>600. Cash at Settlement from/to Seller</b>	
301. Gross amount due from Borrower (Line 120)	305,742.42	601. Gross amount due to Seller (Line 420)	296,419.52
302. Less amount paid by/for Borrower (Line 220)	( 296,991.12)	602. Less reductions due Seller (Line 520)	( 278,182.62)
<b>303. CASH FROM BORROWER</b>	<b>8,751.30</b>	<b>603. CASH TO SELLER</b>	<b>18,236.90</b>

Amount necessary from Buyer or refund to Borrower at closing.

Seller Proceeds or amount necessary from Seller for closing.

- Seller     - Buyer/Borrower     - Shared Costs / Information

# Understanding the HUD-1 Settlement Statement

		Buyer / Borrower	Seller
<b>L. Settlement Charges</b>			
700. Total Real Estate Broker Fees	\$17,700.00		
<i>Division of commission (line 700) as follows:</i>			
701. \$ 8,850.00 to We Sell It		Paid From Borrower's Funds at Settlement	
702. \$ 8,850.00 to We Buy It			Paid From Seller's Funds at Settlement
703. Commission paid at settlement			17,700.00
704.			
<b>800. Items Payable in Connection with Loan</b>			
801. Our origination charge	\$ 5,997.48 (from GFE #1)		
802. Your credit or charge (points) for the specific interest rate chosen	(\$ 2,172.42) (from GFE #2)		
803. Your adjusted origination charges to Money to Lend		3,825.06	
804. Appraisal fee to Money to Lend	(from GFE #3)	550.00	
805. Credit report to Money to Lend	(from GFE #3)	10.00	
806. Tax service to Money to Lend	(from GFE #3)	78.00	
807. Flood certification	(from GFE #3)		
808.			
809.			
810.			
811.			
<b>900. Items Required by Lender to be Paid in Advance</b>			
901. Interest from 03/03/11 to 04/01/11 to Money to Lend @ \$39.67890/day	(from GFE #10)	1,150.89	
902. Mortgage insurance premium for month to	(from GFE #3)		
903. Homeowner's insurance for 1.0 year to Homeowners Insurance Poli	(from GFE #11)	545.00	
904.			
905.			
<b>1000. Reserves Deposited with Lender</b>			
1001. Initial deposit for your escrow account to Money to Lend	(from GFE #9)	682.44	
1002. Homeowner's insurance 2.000months @ \$ 45.42 per month	\$ 90.84		
1003. Mortgage insurance months @ \$ per month			
1004. Property taxes 2.000months @ \$ 333.33 per month	\$ 666.66		
1005. months @ \$ per month			
1006. months @ \$ per month			
1007. months @ \$ per month			
1008. Aggregate Adjustment	(\$ 75.06)		
<b>1100. Title Charges</b>			
1101. Title services and lender's title insurance	(from GFE #4) See Additional 1101 Items	1,470.59	
1102. Settlement or closing fee	\$ 821.25		766.50
1103. Owner's title insurance to Fidelity National Title Company	(from GFE #5)	785.12	
1104. Lender's title insurance to Fidelity National Title Company	\$ 649.34		
1105. Lender's title policy limit	\$289,656.00		
1106. Owner's title policy limit	\$295,000.00		
1107. Agent's portion of the total title insurance premium to Fidelity National Title Comp	\$ 1,277.26		
1108. Underwriter's portion of the total title insurance premium to Fidelity National Title	\$ 157.20		
1109.			
1110.			
1111.			
1112.			
1113.			
<b>1200. Government Recording and Transfer Charges</b>			
1201. Government recording charges to Fidelity National Title Compan	(from GFE #7)	166.00	
1202. Deed \$ ; Mortgage \$ ; Releases \$			
1203. Transfer taxes to King County Treasurer	(from GFE #8)		
1204. City/County tax/stamps Deed \$ 5,256.00; Mortgage \$			5,256.00
1205. State tax/stamps Deed \$ ; Mortgage \$			
1206. Aggregate Recording Mortgage	\$166.00		
<b>1300. Additional Settlement Charges</b>			
1301. Required services that you can shop for	(from GFE #6)	10.00	
1302. Flood Cert to Money to Lend	\$ 10.00		
1303.			
1304.			
1305. County Taxes to King County Treasurer			2,000.00
1306. HOA Transfer Fee to Happy HOA Association		50.00	
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)</b>		<b>9,322.90</b>	<b>25,722.50</b>

- Seller
  - Buyer/Borrower
  - Shared Costs / Information