**This is the total purchase price**

**See buyers side Line 1400**

**This is a seller fee, showing the prorated taxes owed to the buyer for the current year**

Harry Marsh Law, Settlement Agent

|  |  |
| --- | --- |
| A.**U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT****SETTLEMENT STATEMENT** | B. TYPE OF LOAN |
| 1. FHA 2. FmHA 3. Conv. Unins. 4. VA 5. Conv. Ins. |
| 6. FILE NUMBER:18 TEST- HUD | 7. LOAN NUMBER: |
| 8. MORTGAGE INS CASE NUMBER: |
| 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 "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.*1.0 3/98 (18 TEST- HUD / 12) |
| D. NAME AND ADDRESS OF BUYER:Joe Buyer120 Marsh LaneCharlotte, NC 28277 | E. NAME AND ADDRESS OF SELLER:John Seller 123 Rush RoadCharlotte, NC 28269 | F. NAME AND ADDRESS OF LENDER: |
| G. PROPERTY LOCATION:120 Marsh LaneCharlotte, NC 28277Mecklenburg County, North Carolina | H. SETTLEMENT AGENT:Harry Marsh Law | I. SETTLEMENT DATE: **\* This is the date of closing**DISBURSEMENT DATE:**\*This is the date of funding** |
| PLACE OF SETTLEMENT:10550 Independence Pointe PkwySuite 302Matthews, NC 28105 |
|  |
| **J. SUMMARY OF BUYER'S TRANSACTION** |  | **K. SUMMARY OF SELLER'S TRANSACTION** |
| **100. GROSS AMOUNT DUE FROM BUYER:** | **400. GROSS AMOUNT DUE TO SELLER:** |
| 101. Contract sales price | 100,000.00 | 401. Contract sales price | 100,000.00 |
| 102. Personal property |  | 402. Personal property |  |
| 103. Settlement charges to buyer (line 1400) | 1,026.00 | 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 |  | 406. City/Town taxes |  |
| 107. County taxes |  | 407. County taxes |  |
| 108. Assessments |  | 408. Assessments |  |
| 109. |  | 409. |  |
| 110. |  | 410. |  |
| 111. |  | 411. |  |
| 112. |  | 412. |  |
| *120. GROSS AMOUNT DUE FROM BUYER* | 101,026.00 | *420. GROSS AMOUNT DUE TO SELLER* | 100,000.00 |
| **200. AMOUNTS PAID BY OR IN BEHALF OF BUYER:** | **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) | 625.00 |
| 203. Existing loan(s) taken subject to |  | 503. Existing loan(s) taken subject to |  |
| 204. |  | 504. Payoff of first mortgage loan | 25,000.00 |
| 205. |  | 505. Payoff of second mortgage loan |  |
| 206. Due Diligence |  | 506. |  |
| 207. |  | 507. |  |
| 208. |  | 508. |  |
| 209. |  | 509. |  |
| *Adjustments for items unpaid by seller* | *Adjustments for items unpaid by seller* |
| 210. City/Town taxes |  | 510. City/Town taxes |  |
| 211. County taxes 01/01/18 to 04/06/18 | 201.71 | 511. County taxes 01/01/18 to 04/06/18 | 201.71 |
| 212. Assessments |  | 512. Assessments |  |
| 213. |  | 513. |  |
| 214. |  | 514. |  |
| 215. |  | 515. |  |
| 216. |  | 516. |  |
| 217. |  | 517. |  |
| 218. |  | 518. |  |
| 219. |  | 519. |  |
| *220. TOTAL PAID BY/FOR BUYER* | 201.71 | *520. TOTAL REDUCTION AMOUNT DUE SELLER* | 25,826.71 |
| **300. CASH AT SETTLEMENT FROM/TO BUYER:** | **600. CASH AT SETTLEMENT TO/FROM SELLER:** |
| 301. Gross amount due from Buyer (Line 120) | 101,026.00 | 601. Gross amount due to Seller (Line 420) | 100,000.00 |
| 302. Less amount paid by/for Buyer (Line 220) | ( 201.71) | 602. Less reductions due Seller (Line 520) | ( 25,826.71 ) |
| *303. CASH FROM BUYER* | 100,824.29 | *603. CASH TO SELLER* | 74,173.29 |

**KEY**

Buyer Side Items

Seller Side Items

General Information**OMB NO. 2502-0265**

**See sellers side Line 1400**

**This is the seller’s loan payoff amount. If there is more than one, the second payoff amount will be listed below.**

**This is the total purchase price**

|  |
| --- |
| **L. SETTLEMENT CHARGES** |
| **700.** | **TOTAL COMMISSION Based on Price** | $ | @ | % | PAID FROM BUYER'S 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. | to |  |  |  |
| **800. ITEMS PAYABLE IN CONNECTION WITH LOAN** |
| 801. | Loan Origination Fee | % to |  |  |  |
| 802. | Loan Discount | % to |  |  |  |
| 803. | Appraisal fee | to |  |  |  |
| 804. | Credit report | to |  |  |  |
| 805. | Lender's inspection fee | to |  |  |  |
| 806. | Mortgage insurance application fee to |  |  |  |
| 807. | Assumption fee | to |  |  |  |
| 808. |  | to |  |  |  |
| 809. |  | to |  |  |  |
| 810. |  | to |  |  |  |
| 811. |  | to |  |  |  |
| **900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE** |
| 901. | Interest From to | @ | $ /day |  |  |  |
| 902. | Mortgage insurance premium | for month to |  |  |
| 903. | Hazard insurance premium | for year to |  |  |
| 904. |  | for year to |  |  |
| 905. |  | to |  |  |
| **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 taxes | Months | @ $ | per Month |  |  |
| 1005. Annual assessments | Months | @ $ | per Month |  |  |
| 1006. | Months | @ $ | per Month |  |  |
| 1007. | Months | @ $ | per Month**These are buyer side fees including the attorney fees, title search fees, and administrative fees. Please note that if the property is located in Union County there will be an additional $100 Title Search fee added.** |  |  |
| 1008. | Months | @ $ | per Month | **The amount owed by the seller for making their closing documents** |  |
| **1100. TITLE CHARGES** |
| 1101. | Attorney's Fees | to | Harry Marsh Law | 350.00 |  |
| 1102. | Title Search / Examination | to | Harry Marsh Law | 375.00 |  |
| 1103. | Administrative Fees | to | Harry Marsh Law | 25.00 |  |
| 1104. | Title insurance binder | to |  |  |
| 1105. | Document preparation | to | Harry Marsh Law | **The seller pays this to have their mortgage cancelled. If there is no mortgage you will not be charged for this.** | 350.00 |
| 1106. | Notary fees | to |  |  |
| 1107. | Settlement or closing fee | to |  |  |
| (includes above item numbers: |  | )**This is the amount owed by the buyer to pay for title insurance.** |  |  |
| 1108. | Title insurance | to | Investors Title Insurance Company | 250.00 |  |
| (includes above item numbers: |  | ) |  |  |
| 1109. Lender's coverage |  |  |
| 1110. | Owner's coverage | **This covers the preparation and sending seller proceeds** |  |
| 1111. | Mortgage Cancellation Fee | to | Harry Marsh Law |  | 50.00 |
| 1112. | Proceeds Handling Fee | to | Harry Marsh Law |  | 25.00 |
| 1113. |  | to |  |  |
| 1114. |  | to |  |  |
| **1200. GOVERNMENT RECORDING AND TRANSFER CHARGES** |
| 1201. Recording fees: | Deed | $ 26.00; Mo | rtgage | ; Rele | ases pd to register of deeds | 26.00 |  |
| 1202. City/County tax/stamps: Deed | $ 200.00; M | ortgage | \*pd to register of deeds**This amount is how much it will cost to record your Deed. If you have a Deed of Trust it will be an additional $64.00** |  | 200.00 |
| 1203. State tax/stamps: Deed | ; M | ortgage | **This is a seller paid tax to the county for transferring ownership of your property** |  |
| 1204. | to |  |  |  |
| 1205. | to |  |  |  |
| **1300. ADDITIONAL SETTLEMENT CHARGES** |
| 1301. Survey to |  |  |
| 1302. Pest inspection to |  |  |
| 1303. to |  |  |
| 1304. to |  |  |
| 1305. to |  |  |
| **1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)** | 1,026.00 | 625.00 |

**This is the total amount due from the seller at closing (not including the payoff)**

**This is the total amount due to the buyer from the seller**

 **HUD-1, Attachment**

**Buyer:** Joe Buyer **Seller:** John Seller

# Lender:

**Settlement Agent:** Harry Marsh Law

(704) 743-6387

**Place of Settlement:** 10550 Independence Pointe Pkwy Suite 302

Matthews, NC 28105

# Settlement Date: Disbursement Date:

**Property Location:** 120 Marsh Lane

Charlotte, NC 28277

Mecklenburg County, North Carolina

# Payoffs

**Payee/Description Note/Ref. No.**

Payoff of first mortgage loan

Loan Payoff 0.00

# Buyer Seller

25,000.00

Total Payoff

 25,000.00

Joe Buyer

John Seller

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Page 1 of 1

18 TEST- HUD / 12