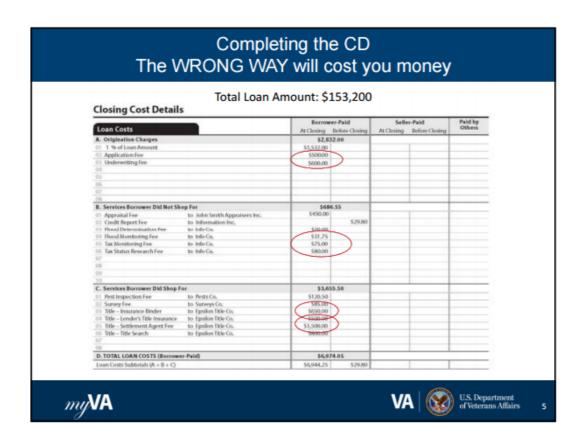
1% Origination (Other Costs)

- 1% Flat Fee or other costs up to 1%
- Refer to VA Lenders Handbook, Pamphlet 26-7, Chapter 8, Section 2.d.
- Includes (but not limited to):
 - Document Preparation Fees
 - Settlement Fees
 - Interest Rate Lock in Fees
 - Notary Fees
 - Commitment Fees
 - Tax Service Fees
 - Postage and other mailing charges
 - Pest inspection on purchase transaction in certain states
- For IRRRLs, use worksheet, VA Form 26-8923



Completing the CD The WRONG WAY will cost you money Other Costs \$2,120.80 Homeowner's Insurance Premium (12 mo.) to Insurance Co. Mortpage Insurance Premium (mo.) Prepaid Interest (517.44 per day from 4/15/13 to 5/1/13) Property Taxes (6 mo.) to Any County USA G. Initial Escrow Payment at Closing Mortgage Insurance \$100.83 per month for 2 mo. Mortgage Insurance per month for mo. Property Taxes \$105.30 per month for 2 mo. 5210,60 \$2,400.00 Other to HOA Acze Inc. HOA Processing Fee to HOA Acze Inc. HOA Processing Fee to HOA Acze Inc. Home Inspection Fee to Ingineers Inc. Home Warsanty Fee to XYZ Warsanty Inc. Feel State Commission to Ollega Bullet State Broker to Omena Real State Broker 5750.00 Title - Owner's Title Insurance (optional) to Epsilon Title Co. \$1,000.00 I. TOTAL OTHER COSTS (Borrower-Paid) \$5,018.05 CLOSING DISCLOSURE PAGE 2 OF 5 - LOAN ID #123456789

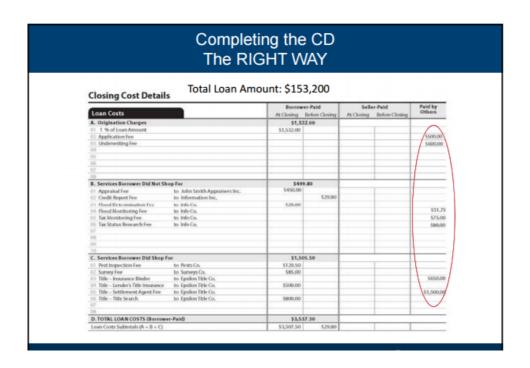
1% Origination (over charged)

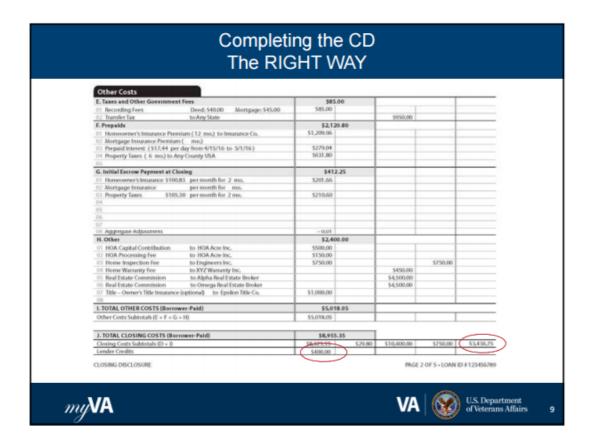
- Since the 1% Flat Fee was charged
- The following fees are overcharges:
 - Application fee \$500
 - Underwriting fee \$600
 - Flood Monitoring fee \$31.75
 - Tax Monitoring fee \$75
 - Tax status research fee \$80
 - Title Insurance Binder \$650
 - Settlement Agent Fee \$1,500
 - Total refund in this case: \$3,436.75
- The refund is due even though the lender credit would have paid all of the fees. They were still charged to the Veteran.











Itemized Costs

If completed correctly there is no need for any other itemization.

VA will no longer accept an itemization of a lender or seller credit if the buyer's column has more than a 1% charge to the Veteran for those fees listed above that are included in the 1% charge. Even if there is a lender credit that pays all of the borrower's closing costs.

If itemized correctly on the CD, any remaining lender or seller credit does not need an explanation or itemization of what it is being credited to.

Bear in mind, the borrower cannot receive more cash back than what they have provided at closing except for tax credits.

myVA





Regina Parks

Lending Operations Manager



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Thu, Apr 13, 2017 at 8:47 AM

should this be edited since there is a lot to do with the cd and not so much the LE

David Vawter

Onboarding Manager NMLS #8692 | NMLS #13288

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