



## *Closing Cost Details on the Loan Estimate*

The **Loan Estimate** (Form H-24) is designed to provide disclosures that will be helpful to consumers in understanding the key features, costs, and risks of the mortgage loan for which they are applying. The **Loan Estimate** must be provided to consumers no later than three business days after they submit a loan application.

Page 1 of the **Loan Estimate** includes general information, a **Loan Terms** table with descriptions of applicable information about the loan, a **Projected Payments** table, a **Costs at Closing** table, and a link for consumers to obtain more information about loans secured by real property at a website maintained by the Consumer Financial Protection Bureau (CFPB).

**Closing Cost Details** are disclosed on page 2 of the **Loan Estimate**. The items associated with the mortgage are broken down into two general types, **Loan Costs** and **Other Costs**. Generally, **Loan Costs** are those costs paid by the consumer to the creditor and third-party providers of services the creditor requires to be obtained by the consumer during the origination of the loan. **Other Costs** include taxes, governmental recording fees, and certain other payments involved in the real estate closing process. Items that are a component of title insurance or are for conducting the closing must include the introductory description of **Title**.

**Services You Cannot Shop For (Part B)** are items provided by persons other than the lender or mortgage broker that the consumer cannot shop for and will pay for at settlement. Items listed as **Services You Cannot Shop For** must use terminology that describes each item, and disclose them in alphabetical order. These items include fees and charges for products and services **(1)** for which the lender **did not** permit the borrower to shop, **or (2)** for which the borrower selected a provider from the lender's **Settlement Service Provider List (SSPL)**. In this instance, our fees are:

<b>B. Services You Cannot Shop For</b>	
Tax Certificate	\$32.48
Title - eRecording Fee	\$9
Title - Lender's Title Insurance	\$ *
Title - Settlement Agent Fee	\$200

\* See current Texas Title Insurance Basic Premium Rates [here](#).

**Services You Can Shop For (Part C)** are provided by persons other than the lender or mortgage broker and are services that the consumer can shop for and will pay for at settlement. Items listed as **Services You Can Shop For** must use terminology that describes each item and disclose them in alphabetical order. These items include fees and charges for products and services for which the borrower **was**

**allowed** to shop and for which the borrower selected a provider **not listed** on the lender's Settlement Service Provider List (SSPL). In this instance, our fees are:

<b>C. Services You Can Shop For</b>		<b>\$</b>
Tax Certificate		\$32.48
Title - eRecording Fee		\$9
Title - Lender's Title Insurance		\$ *
Title - Settlement Agent Fee		\$200

\* See current Texas Title Insurance Basic Premium Rates [here](#).

Under **Taxes and Other Government Fees (Part E)** is the disclosure of **Recording Fees** for all documents to be recorded in connection with the transaction. **Recording Fees** are fees assessed by a government authority to record and index the loan and title documents as required under State law. **Recording Fees** are:

<b>E. Taxes and Other Government Fees</b>	
Recording Fees	\$130*

\*Estimate based on typical residential resale transaction.

<b>Recording Fees - Hood County, Texas:</b>	
First Page	\$21.00
Each additional page	4.00
Each party after 5	.25
Two or more Riders per page	8.00

<b>Recording Fees - Somervell County, Texas:</b>	
First Page	\$26.00
Each additional page	4.00
No mailing address for Grantee on document	25.00

**Other (Part H)** includes items in connection with the transaction that the consumer is likely to pay or has contracted with a person other than the lender or loan originator to pay at closing and of which the lender is aware at the time of issuing the **Loan Estimate**. Items that disclose any premiums paid for separate insurance, warranty, guarantee, or event-coverage products **not** required by the lender must include the parenthetical description (**optional**) at the end of the label. Items listed as **Other** must use terminology that describes each item, and disclose them in alphabetical order. This section includes all fees and charges that do not appear in another section of the **Loan Estimate**, including by way of example:

- All fees and charges related to owner's title insurance ;
- Real estate commissions;

- All fees and charges in connection with a homeowner/property owner association (get homeowner association information [here](#));
- Fees and charges for any inspections or warranties **not required** by the lender;
- Attorney fees for documents not required by the lender (such as curative documents); and
- Additional payments to the seller to purchase personal property pursuant to a contract of sale.

Even though termed **optional** in the **Loan Estimate**, it is advisable for the purchaser (consumer) to request an **owner's policy of title insurance**. Required lender's title insurance coverage protects the lender (and does not protect the purchaser). Title defects or claims by others can be financially devastating to a purchaser who is uninsured. For these reasons, **an owner's policy of title insurance is the safe, sensible solution** for the consumer.

<b>H. Other</b>	<b>\$</b>
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Title - Owner's Title Insurance (optional)

\$ \*

*\*See current Texas Title Insurance Basic Premium Rates [here](#), and Example below*

In most cases, a substantial title insurance premium credit can be realized when both an **owner's policy of title insurance** and **loan (lender's) policy of title insurance** are **issued simultaneously** (as provided under R-5 of the Texas Basic Manual of Title Insurance).

How are simultaneously issued **owner's policy of title insurance** and **loan (lender's) policy of title insurance** premiums disclosed on the **Loan Estimate**?

- The full Basic Premium Rate for the **loan (lender's) policy of title insurance** should be disclosed as a cost to the purchaser/borrower (under either Part B or C of the form, whichever is applicable).
- The premium for the **owner's policy of title insurance**, also shown as a cost to the purchaser/borrower, is calculated by taking the full Basic Premium Rate for the **owner's policy of title insurance**, plus the rate for a simultaneously issued loan (lender's) policy (usually \$100), minus the full Basic Premium Rate for the loan (lender's) policy of title insurance. The result should be reflected under Part H of the form.

**Example:** If the sales price is \$180,000 (Basic Premium Rate = \$1,318.00) and the loan amount is \$162,000 (Basic Premium Rate = \$1,218.00), then the **loan (lender's) policy of title insurance** is disclosed as \$1,218 (under Part B or C), and the premium for the **owner's policy of title insurance** is disclosed as \$200 ( $\$1,318.00 + \$100.00 = \$1,418.00 - \$1,218.00 = \$200.00$ ) under Part H of the **Loan Estimate**.



## Our Contact Information on the Closing Disclosure

The **Contact Information** table on the **Closing Disclosure** (Form H-25) discloses the parties involved with the transaction. The **Contact Information** table includes information for the **Lender**, the **Mortgage Broker**, the consumer's **Real Estate Broker**, the seller's **Real Estate Broker**, and the **Settlement Agent** in a columnar format:

- Name,
- Address,
- The NMLS or State license ID, as applicable,
- The Contact name of an individual (and the NMLS or State license ID),
- Email, and
- Phone number.

Unused columns may be removed and columns may be added for additional parties. For example, if there are two real estate brokers representing the seller, a column may be added to identify that party and a column for a party **not** involved in the transaction may be deleted.

Contact Information					
	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name					Central Texas Title
Address					*See Closing Office Locations below
NMLS ID					
ST License ID					92099
Contact					Name of Individual Escrow Officer
Contact NMLS ID					
Contact ST License ID					Escrow Officer's Individual License Number
Email					_____@centraltexastitle.com
Phone					*Telephone Number of Closing Office

\*Central Texas Title closing office locations:

**Historic Granbury Square:**  
105 E Pearl  
Granbury, TX 76048  
817.573.3733

**Luton Ranch Center:**  
3902 E Hwy 377, Ste 109  
Granbury, TX 76049  
817.573.8882

**Historic Glen Rose Square:**  
105 E Elm  
Glen Rose, TX 76043  
254.897.9992