

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower			The price you've agreed to pay
101. Contract sales price		\$284,000.00	
102. Personal property		\$0.00	personal property you're buying - in this case, none
103. Settlement charges to borrower (line 1400)		\$7,813.70	Charges that will be outlined on page 2
104.			
105.			
Adjustment for items paid by seller in advance			Had seller paid taxes in advance for months when you will own the home, you'd be charged here and seller would get a credit.
106. City/town taxes	to		
107. County taxes	to		
108. Assessments	to		
109. SELLER HAD NOT PAID THESE ITEMS			
110. IN ADVANCE, SO NO CREDIT IS DUE			
111.			
112.			Your Total, including closing costs and loan fees, but before credits are deducted.
120. Gross Amount Due from Borrower		\$291,813.70	
200. Amount Paid by or in Behalf of Borrower			The earnest money you deposited with your offer
201. Deposit or earnest money		\$1,000.00	
202. Principal amount of new loan(s)		\$198,800.00	The amount of your new loan
203. Existing loan(s) taken subject to			
204.			
205. OWNER'S TITLE POLICY - LISTED AS			Owner's title policy -the owner's guarantee to you that the house is his/hers to sell
206. BUYER'S COST, BUT PAID BY SELLER		\$1,711.50	
207.			
208. BUYER'S OTHER CLOSING COSTS			The portion of your closing costs that seller has agreed to pay
209. WHICH SELLER AGREED TO PAY		\$4,000.00	
Adjustments for items unpaid by seller			Since property taxes are paid in arrears, the seller owes these for the days he owned the home this year, but you'll get the bill as the new owner. So you're getting a credit from the seller.
210. City/town taxes	1/01/2010 to 2/12/2010	\$180.99	
211. County taxes	1/01/2010 to 2/12/2010	\$135.61	
212. Assessments	to		
213. School property taxes	1/1/10 to 2/12/10	\$366.86	
214.			
215. BUYER IS GETTING CREDIT FOR TAXES			Amounts paid by or for the borrower include money you've paid in, your new loan, amounts the seller is paying toward your closing costs, plus credit for the taxes not yet due.
216. NOT YET DUE BUT WHICH COVER			
217. DAYS SELLER WAS IN OWNERSHIP			
218. OF THE HOME			
219.			
220. Total Paid by/for Borrower		\$206,195.86	
300. Cash at Settlement from/to Borrower			
301. Gross amount due from borrower (line 120)		\$291,813.70	
302. Less amounts paid by/for borrower (line 220)	(\$206,195.86)	This is the final figure that you need to bring to closing.
303. Cash	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$85,617.84	