

Closing Disclosure Requirements

REM N requires receipt and validation of the below items to prepare the initial Closing Disclosure (CD):

Appraisal

- The following may be used to determine preliminary value in lieu of the appraisal for *agency loans only*:
 - **Refinance:** Internal valuation document (REM N will obtain)
 - **Purchase:** Sales contract

Broker Fee Sheet completed in the Hub

Prelim CD or Estimated Settlement Statement

Disaster Insurance (Flood, Hurricane, etc.)

E-consent is in file

Hazard Insurance

- The following may be provided in lieu of the Hazard Insurance Declaration Page:
 - **Refinance:** Current mortgage statement (if escrows are broken out)
 - **Purchase:** Insurance Agent generated quote

Initial Title Binder has been received

Invoices are provided, if applicable

- Appraisal (Email confirmation of fee will suffice if invoice is not available yet)
- Credit Report
- 3rd Party Processing
- Any other applicable invoices or additional charges due at closing (i.e.: Termite Certification, Inspection Fees)

Most recent Loan Estimate issued at least one day prior, is not expired, and is signed by the borrower(s)

The loan is approved, with no critical qualification conditions outstanding, and the rate is locked and valid through funding

Loan must pass federal and state compliance testing

There are no outstanding COC items

All payoffs have been verified

Any seller credits have been verified

SSPL has been provided

All CD contact and licensing information has been provided

Property tax statement

- The following may be provided in lieu of the property tax statement:
 - **Refinance:** Current mortgage statement if escrows are broken out
 - **Purchase:** MLS Listing from realtor with current taxes listed
 - 3rd Party Tax Estimator showing most recent property tax