



**Key:**

*Italics* — Unspoken

Regular Font — Spoken

(Parentheses — Unspoken or Substitute data)

### **SECTION 1 — Introduction**

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Hello, my name is (NAME) and I am here on behalf of (TITLE & CLOSING COMPANY), the title and closing company working with (LENDER) to conduct your loan signing. We spoke earlier on the phone. It is nice to meet you.

### **SECTION 2 — Instructions**

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*As the signing agent, you should then provide the borrower with a state or federally issued photo ID. Wait for the borrower to invite you inside. Ask the borrower where he or she would like to conduct the signing, suggesting that all signers sit next to each other to facilitate the signing. Confirm that all parties that need to sign are present. Check copies of borrower identification at this time. ID should be a state or federally issued photo ID such as a passport or driver's license. If the borrower is unable to provide ID you should call your Title Company for instruction before proceeding with the closing.*

*It is important as you proceed into the closing transaction that you follow the closing instructions precisely.*

### **SECTION 3 — Opening**

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I'd like to start by giving an overview of the signing process. The entire process typically takes about 45-60 minutes, depending on your degree of experience with the process and familiarity with the documents. We will move patiently and deliberately through these documents, at your pace, so do not feel rushed.

I have printed an entire copy of the loan package for your records. *(Hand borrower his or her copy.)*

You should sign your name exactly as your name appears on the signature line of the documents. Some of the documents must be notarized; I may also be required to administer an oath before completing the notarization on certain documents. As we review each document, I will explain to you the document's general purpose. Any questions beyond that related to fees, rates or other loan-specific items must be directed to your lender as I am not authorized to articulate beyond the general description of the documents. In addition, we must contact the lender or closing agent before making any changes or corrections to the documents.

Do you have any questions before we begin? *If the borrower requests an electronic copy, please direct him or her to contact (TITLE & CLOSING COMPANY).*

## **SECTION 4 — Closing Ceremony**

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*As you walk through the documents with the borrower please find below definitions of the loan closing documents. It is suggested to use these descriptions as a guide as you walk the borrower through the loan closing documents. It is suggested as you go to the page to be signed you give the borrower the brief definition of the documents below. Please note packages will come in various stacking order so it is recommended you be familiar with these definitions. These definitions are in alphabetical order and will not be the order your document package comes in, so you should be familiar with the general description of the documents listed below.*

### **Borrower's Certification Authorization**

This document certifies all of the information provided the loan application is true and complete.

### **Errors & Omissions (E&O) and Compliance Agreement**

This states that if there are any typographical or clerical errors on the closing documents, the borrower would agree to sign any documents that had to be corrected.

### **Flood Hazard Notice**

This indicates whether or not the property is in an area designated as a flood zone area.

### **Form 4506-T Request for Transcript of Tax Return**

This form authorizes the lender to obtain transcripts of tax returns.

### **GFE/Good Faith Estimate**

The Good Faith Estimate is an estimate of all closing fees including pre-paid and escrow items as well as lender charges.

### **HUD/Settlement Statement**

The HUD/Settlement Statement itemizes all closing costs; on pages 1 and 2 items that appear on this statement include real estate commissions, loan fees, points, payoffs and escrow amounts. Page 3 of the Settlement Statement is a comparison of the fees disclosed on the Good Faith Estimate (GFE) to the actual costs as listed on the settlement statement/HUD.

The bottom portion of Page 3 shows the loan terms. The loan amount, rate, term, principal and interest payment as well as total payment are at the bottom. *(If the borrower has questions related to these amounts, direct the borrower to the lender.)*

### **Identification Verification Form**

This form verifies identity of the borrower and should read exactly as their state or federal issued ID reads.

**Impound Account Letter**

This is the form authorizing the lender to collect real estate taxes and homeowner's insurance to be paid out of the borrower's escrow account when they are due and payable.

**Initial Escrow Account Disclosure Statement**

This is a one-year snapshot of the borrowers escrow account.

**Insurance Requirements**

This document states that homeowners insurance is required during the term of the loan.

**Itemization of Amount Financed**

This describes the items in detail that comprise the amounts necessary to calculate the annual percentage rate.

**Mortgage/Deed of Trust**

This document is recorded in county land records as evidence of the lender's security interest in the property.

**Note**

The Note is a written promise to pay a sum of money at a stated interest rate during a specified term.

**Notice of Right to Cancel**

This is the borrower's notice of their right to cancel the transaction within a specified time frame.

**Owner's Affidavit**

This states that the borrower acknowledges no additional liens, judgments, encumbrances or claims against the property. It also states that no one else owns the property besides the borrower, there's no contract for sale, confirms marital status, no delinquent taxes and no zoning law violations.

**Payment Letter**

This is the borrower's principal, interest, real estate taxes and homeowner's insurance which total the monthly payment.

**Riders (if applicable)**

- **Planned Unit Development (PUD) Rider**  
This rider requires the borrower to pay fees or assessments that may be levied by a Homeowners Association (HOA) to prevent any liens by the association.
  
- **Second Home Rider**  
This rider states the borrower is not occupying the home as their primary residence.
  
- **1 - 4 Family Rider**  
This rider states the property is a multi-unit property.

- **Manufactured Home Rider**

This rider states the property is a manufactured home.

- **Condominium Rider**

This rider states the property is a condominium.

- **ARM Rider**

This rider states this loan is an Adjustable Rate Mortgage (ARM) loan.

**Servicing Disclosure Statement**

This document discloses the fact that the lender has the right to sell, transfer or assign the servicing rights to the loan.

**Signature Affidavit and Name Affidavit**

The Signature & Name Affidavit lists variations of the borrowers name such as “AKA’s” that the lender may have located when checking their credit or when the title search was completed. The variations may differ from their name as it appears on the lender’s loan documents.

**Truth in Lending (TIL)**

This is the Truth in Lending statement. It will include the following information:

- The annual percentage rate (APR)
- The finance charge
- The total of payments (the amount the borrower will have paid after they have made all of their scheduled mortgage payments)

**Uniform Residential Loan Application/1003**

This is the final, typed version of the loan application.

**W-9**

This form verifies the borrower’s Social Security Number.

**SECTION 5 — Ending the Transaction**

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*(Make sure Borrower has a hard copy of the closing package, if he or she asks for an electronic copy please direct them to the Title Company, under no circumstances are you to email the documents to the borrower.)*

*If borrower does not have the proper funds to give you as per the closing instructions, please contact your Title Company for instruction.*

We have reviewed and you’ve signed all of the documents which conclude the signing. Do you have any further questions? It was very nice to meet you (borrower name). I hope you feel this was a positive closing experience. Thank you very much for your time.