

## HUD-1 SETTLEMENT STATEMENT REQUIREMENTS

Due to Fannie Mae and Investor requirements, PCM will require the following documentation on all loan transactions beginning Thursday, November 5<sup>th</sup>:

- An Estimated HUD1 Settlement Statement evidencing all settlement costs paid by borrower and seller, executed by the borrower (and seller if purchase transaction)  
OR
- A Final HUD1 Settlement Statement evidencing all settlement costs paid by borrower and seller, executed by the borrower (and seller if purchase transaction)  
OR
- A HUD-1A (Addendum to HUD1), executed by the borrower (and seller if purchase transaction)

PCM will include this requirement in the Closing/Lenders Instructions on all loan transactions.

**IMPORTANT!** If fees change after the Estimated HUD-1 (or HUD-1A) was signed, a fully executed Estimated HUD-1, Final HUD-1 (or HUD-1A) will be required.

Please contact your Account Executive with questions.

