

State Specific Consumer Mortgage Disclosures - Maryland

Disclosures	Initial Disclosures	Prior to Closing	At Closing	Disclosures provided by PeirsonPatterson	PPDocs Number	Purchase				Refinance				Misc		State Law Citation	Notes	
						1st Lien Purchase 1 - 4 Primary Residence	1st Lien Purchase 1 - 4 Second Home / Vacation	Subordinate Lien Purchase 1 - 4 Primary Residence	Subordinate Lien Purchase 1 - 4 Second Home / Vacation	1st Lien Refinance 1 - 4 Primary Residence	1st Lien Refinance 1 - 4 Second Home / Vacation	Subordinate Lien Refinance 1 - 4 Primary Residence	Subordinate Lien Refinance 1 - 4 Second Home / Vacation	HELOCs	Lot Loans/Bare Ground			
State																		
Notice of Right to Rescind (Prior to Application, if Residential Property Disclosure not provided on existing home)	Y	N	N	Y	5356	✓	✓										Md. Real Property Code Ann. § 10-702	
Notice of Right to Rescind (After Application, if Residential Property Disclosure not provided on existing home)	Y	N	N	Y	5355	✓	✓										Md. Real Property Code Ann. § 10-702	
Right to Choose Attorney or Title Insurance Company (Within 3 days of application on any 1 st lien transaction covering the primary residence)	Y	N	N	Y	2082	✓				✓				✓			Md. Code Ann. Comm. Law § 12-119 (If lender imposes fee for, or conditions settlement on, employment of a particular attorney or title insurance company)	
Disclosure of Certain Mortgage Loan Provisions (Balloon/Escrow Account/Arbitration) (If information changes on disclosure, must provide a final set at least 72 hours before settlement)	Y	Y	Y	Y	2635	✓	✓			✓	✓			✓			Md. Regs. Code tit. 09, §03.10.03 (If mortgage loan contains a provision that includes a balloon payment, waives escrows, or includes mandatory binding arbitration)	
Disclosure of Fees to be Paid by Seller (If the loan the borrower applies for won't be made unless a party other than the borrower pays certain fees)	Y	N	N	Y	5353	✓	✓			✓	✓			✓			Md. Regs. Code tit. 09, §03.06.09(C)	

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State																	
Financing Agreement (non-TRID) (Provide within 10 days after loan application completed)	Y	N	N	Y	5352	✓				✓				✓		Md. Code Ann. Comm. Law §§ 12-125(b), 12-922(b), 12-1022(b)	
Important Notice Regarding Housing Counseling (If lender not otherwise required to provide under federal law)	Y	N	N	Y	5351	✓	✓			✓	✓			✓		Md. Code Ann. Comm. Law § 12-1303	
Commitment Letter (non-TRID) (Provide at least 72 hours prior to settlement if Financing Agreement wasn't final)	N	Y	N	Y	5387	✓				✓				✓		Md. Code Ann. Comm. Law §§ 12-125(c), 12-922(c), 12-1022(c)	
Commitment Letter Waiver (non-TRID) (Provide if Financing Agreement doesn't contain final figures and Commitment Letter not provided 72 hours prior to settlement – does not negate requirement for Commitment Letter at closing)	N	N	Y	Y	5357	✓				✓				✓		Md. Code Ann. Comm. Law §§ 12-125(c), 12-922(c), 12-1022(c)	
License Information/Affidavit (Provide with security instrument for recording if name and licensee number of the mortgage lender and originator are not included otherwise)	N	N	Y	Y	1915	✓	✓	✓	✓	✓	✓	✓	✓	✓		Md. Code Ann. Real Prop. § 3-104.1, Md. Regs. Code tit. 09, §§03.06.07(D), 03.11.02	
Statement of Attorney's Fee (Provide at or prior to settlement if lender	N	Y	Y	Y	4022	✓		✓		✓		✓		✓		Md. Code Ann. Comm. Law § 12-120(b)	

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State																	
requires borrower to pay for services by lender's attorney in amount more than \$100)																	
Wet Settlement/Net Proceeds Authorization (Provide if borrower wishes lender to deliver net proceeds)	N	N	Y	Y	5110	✓	✓								✓		Md. Real Property Code Ann. § 4-106(b)
Acknowledgement of Delivery – Closed End Credit (For delivery of note)	N	N	Y	Y	5143	✓	✓	✓	✓	✓	✓	✓	✓		✓		Md. Code Ann. Comm. Law § 12-1013.2(c)
Acknowledgement of Delivery – Revolving Credit Plan (For delivery of note)	N	N	Y	Y	3955									✓			Md. Code Ann. Comm. Law § 12-913.2(c)
Affidavit of Refinancing Exemption (State tax exemption)	N	N	Y	Y	5429					✓	✓	✓	✓				Md. Code Ann. Tax Property §12-108(g)(3)
First Time Homebuyer Affidavit (County exemption for recordation and local transfer tax)	N	N	Y	Y	5359	✓	✓										Md. Code Ann. Tax Property §12-103(b)(3)(i)
Net Tangible Benefit Worksheet (Required for any refinance)	N	N	Y	Y	5360					✓	✓	✓	✓	✓			Md. Regs. Code tit. 09, §03.06.20