

State Specific Consumer Mortgage Disclosures – North Carolina

Disclaimer: The material below is for general informational purposes only and is not intended to be a substitute for professional compliance assistance. Anyone reviewing the below information should contact his or her own compliance professionals to obtain advice with respect to any issues or questions related to a particular transaction. The material below is designed for use by state or federal financial institutions. State licensed lenders or brokers should consult alternate reference materials.

Disclosures	Notes	Applicability		Delivery Timing			PPDocs		Purchase				Refinance				Misc.		State Law Citation
		Financial Institutions	State Licensed Lender or Broker	Initial Disclosures	Prior to Closing	At Closing	Provided by PPDocs, Inc.	Doc. ID Number	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	
Notice of Right to Select Attorney	1	Y	Y	Y	N	N	Y	1109	✓		✓		✓		✓		✓		N.C. Gen. Stat. §24-1.1E
Notice of Information and Examples of Amortization of Home Loans	2	Y	Y	Y	N	N	Y	1158	✓	✓			✓	✓					N.C. Gen. Stat. §24-1.1A(a1)(1)
Mortgage Broker Fee Disclosure	3	N	Y	Y	N	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N.C. Gen. Stat. §53-244.109(5)
Amortization Schedule	4	Y	Y	N	N	Y	Y	6469	✓	✓			✓	✓					N.C. Gen. Stat. §24-1.1A(a1)(2)

Notes:

1. High-cost Home Loan – this is provided when the borrower has the right to select their attorney so the attorney fees can be excluded from the points and fees test.
2. Must be provided within 3 business days after home loan application received.

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3. The disclosure indicating the mortgage broker's compensation must be provided in a timely manner.
4. Must be provided within 3 business days after the home loan closing if the loan is fixed rate with regularly scheduled principal and interest payments. For a construction/permanent loan, the amortization schedule is only required for the permanent phase.