

State Specific Consumer Mortgage Disclosures - Colorado

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 Institution/s	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	
Consumer Caution Notice	1	Y	Y	N	Y	N	Y	7436	✓		✓		✓		✓		✓		CO Rev Stat § 5-3.5-103(1)(a)(I)
Right to Choose Insurance Provider	2	Y	Y	Y	Y	N	Y	2113	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Colo. Rev. Stat. § 5-2-202(3)(a)
Payment Disclosure-Daily accrual only	3	Y	Y	N	Y	Y	Y	1646	✓	✓	✓	✓	✓	✓	✓	✓		✓	CO Rev Stat § 5-3-106(1)
Notice to Cosigner or Guarantor	4	Y	Y	N	Y	Y	Y	3498	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	CO Rev Stat § 5-3-105
Refinance Disclosure	5	Y	Y	N	N	Y	Y	7220					✓	✓	✓	✓	✓		Colo. Rev. Stat. §§ 5-1-301(26)(c)
Balloon Disclosure	6	Y	Y	N	N	Y	Y	7445					✓	✓	✓	✓		✓	CO Rev Stat Section 5-3-208
Loan Product Choice	7	Y	Y	N	N	Y	Y	5959	✓		✓		✓		✓		✓		CO Rev Stat Section 5-3.5-102(1)(g)(III)

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Tangible Net Benefit Disclosure	8	N	Y	Y	Y	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓	✓		CO Rev. State. § 12-61-904.5(1)(a)
Dual Status Disclosure	9	N	Y	Y	N	N	N	N/A	✓	✓	✓	✓							4 Colo. Code Regs. § 725-3-5.22

Notes:

- Only applicable on loans that are high-cost mortgages under Section 32 of Regulation Z or if the points and fees exceed 6%. Disclosure must be delivered at least three business days prior to closing.
- This notice must be provided if an additional charge is made by the lender for insurance written in connection with a loan against loss of or damage to property or against liability (i.e., the lender is also selling hazard insurance).
- The notice is required to be delivered if the interest accrual method is true daily interest and it is not required on loans that have scheduled interest accrual and it must be delivered prior to or at closing.

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4. This notice must be provided if there is a Cosigner or Guarantor on loan and Doc ID 9654 isn't provided. The Cosigner or Guarantor must also receive a copy of the note. The disclosure must be delivered at or before closing.
5. The disclosure is required to be delivered on a refinance of a first lien purchase money loan, and on the refinance of any loans with an interest rate of 12% or less.
6. Applicable only if there is a balloon payment required and no Purchase Money or initial construction funds are being refinanced, regardless of whether additional funds are being advanced.
7. Only applicable on loans that are high-cost mortgages under Section 32 of Regulation Z or if the points and fees exceed 6%, when the loan include a pre-payment penalty.
8. Must be delivered within 3 business days of application and any time the benefits change prior to closing.
9. Only required when an individual is acting as a Mortgage Loan Originator and a real estate broker.