

State Specific Consumer Mortgage Disclosures – New York

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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	
High Cost Home Loan Disclosure	1	Y	Y	Y	N	N	Y	3965	✓		✓		✓		✓		✓		N.Y. Comp. Codes R. & Regs. tit. 3, §41.4(a)
Counseling Disclosure and List of Counselors	2	Y	Y	Y	N	N	Y	3982	✓		✓		✓		✓		✓		N.Y. Comp. Codes R. & Regs. tit. 3, §41.3(a)
FHA Mortgage Loan Correspondent Disclosure	3	N	Y	Y	N	N	N	N/A	✓		✓		✓		✓				N.Y. Comp. Codes R. & Regs. tit. 3, §38.13(d)
Dual Agency Disclosure	4	N	Y	Y	N	N	N	N/A	✓		✓								N.Y. Comp. Codes R. & Regs. tit. 3, §38.12
Balloon Payment Mortgage Loan Disclosure	5	Y	Y	Y	N	N	Y	5274	✓		✓		✓		✓				N.Y. Comp. Codes R. & Regs. tit. 3,

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																			§§80.4(b); 82.6(b)
Balloon Payment Mortgage Loan Disclosure (Guaranteed Refinancing)	6	Y	Y	Y	N	N	Y	3233	✓		✓		✓		✓				N.Y. Comp. Codes R. & Regs. tit. 3, §§80.4(b); 82.6(b)
Legal Advisory for Junior Lien Mortgage Loans	7	Y	Y	Y	N	N	Y	3235			✓				✓				N.Y. Comp. Codes R. & Regs. tit. 3, §80.4(c)
Pre-Application Disclosure and Fee Agreement	8	Y	Y	Y	N	N	Y	4023	✓		✓		✓		✓		✓		N.Y. Comp. Codes R. & Regs. tit. 3, §38.3(b)
Pre-Application Disclosure and Fee Agreement (Mortgage Bankers Acting as Brokers)	9	N	Y	Y	N	N	N	N/A	✓		✓		✓		✓		✓		N.Y. Comp. Codes R. & Regs. tit. 3, §38.3(c)

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Pre-Application Disclosure and Fee Agreement (Mortgage Broker)	10	N	Y	Y	N	N	N	N/A	✓		✓		✓		✓		✓		N.Y. Comp. Codes R. & Regs. tit. 3, §38.3(a)(1)
Interest Rate-Lock Timing Disclosure	11	Y	Y	Y	N	N	Y	5179	✓		✓		✓		✓		✓		N.Y. Comp. Codes R. & Regs. tit. 3, §38.3(d)
Consumer Report Disclosure	12	Y	Y	Y	N	N	Y	3150	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N.Y. Gen. Bus. Law §380-b(b)
Limitation on Excess Hazard Insurance Disclosure	13	Y	Y	Y	N	N	Y	3886	✓		✓		✓		✓		✓		N.Y. Comp. Codes R. & Regs. tit. 3, §38.9(b)
Notice to Borrower	14	Y	Y	Y	N	N	N	N/A	✓		✓		✓		✓		✓		N.Y. Comp. Codes R. & Regs. tit. 3, §41.4(d)

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Consumer Caution and Home Ownership Counseling Notice	15	Y	Y	Y	N	N	Y	3982	✓		✓		✓		✓		✓		N.Y. Comp. Codes R. & Regs. tit. 3, §41.3(a); N.Y. Banking Law §6-I(2)
Real Property Insurance Escrow Account Disclosure	16	Y	Y	N	N	Y	Y	4014	✓		✓		✓		✓				N.Y. Banking Law §6-K(2)(f)
Notice to Cosigner	17	Y	Y	N	N	Y	Y	4015	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N.Y. Gen. Oblig. Law §15-702(3)
Optional Products, Goods or Services Disclosure	18	Y	Y	N	Y	N	Y	5174	✓		✓		✓		✓		✓		N.Y. Comp. Codes R. & Regs. tit. 3, §41.5(b)(5)(ii)
Flood Insurance Disclosure	19	Y	Y	Y	Y	Y	Y	1524	✓	✓	✓	✓	✓	✓	✓	✓	✓		N.Y. Real Prop. Law §8-283(2)

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Veteran Loan Counseling Disclosure	20	Y	Y	N	N	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓	✓		N.Y. Banking Law §6-P

Notes:

1. High-cost home loan – Disclosure must be provided at application, which must be at least 10 business days prior to closing.
2. High-cost home loan – Disclosure must be provided at application, or as soon as lender determines loan is high-cost. Must be at least 10 business days prior to closing.
3. FHA loans – Disclosure must be made before accepting an application or payment of application, credit report, or appraisal fees.
4. Disclosure must be provided in transactions in which the real estate broker representing the seller and the mortgage broker representing the buyer/borrower are the same person or entity.
5. Balloon loan – to be provided when refinance is not guaranteed.
6. Balloon loan – to be provided when refinance is guaranteed.
7. Statement to be included in disclosures must be at least 10-point in size.

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8. To be provided before accepting an application or payment of application, credit report, or appraisal fees, when the loan is to finance a purchase or any other transaction in which a commitment fee or points are paid or will be paid to the lender prior to closing.
9. For mortgage brokers and financial institutions acting in capacity as mortgage broker disclosure must be made before accepting an application or payment of application, credit report, or appraisal fees.
10. Disclosure must be made before accepting an application or payment of application, credit report, or appraisal fees.
11. Disclosure must be made to let the applicant know when the interest rate for the loan will be set.
12. To be provided prior to requesting credit report.
13. Must be provided at application or the time of the commitment if lender requires borrower to obtain and/or maintain hazard insurance as a condition of the loan.
14. High-cost home loan – Statement must appear above borrower's signature line on application in minimum 12-point type.
15. High-cost home loan – Must be provided within 3 days of determining loan is high-cost, but no less than 10 business days before closing.
16. To be provided at the time the insurance escrow account is established.
17. To be provided at closing attached to guarantee or part of the note. A separate signed written acknowledgement of receipt is prima facie proof of the co-signer's receipt.
18. High-cost home loan – At least 10 business days before loan closing, separate oral and separate written disclosure must be provided.
19. Must be provided at the time the mortgagee is notified of the need to purchase or pay for flood insurance.
20. Disclosure must be provided with the application.