

Escrow Statement Overview

Guild reviews your escrow account and sends you a statement detailing any changes over the previous escrow cycle which is typically a 12-month period. This statement identifies the changes to your escrow payment, including any shortage or surplus of funds since the last analysis.

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Guild
MORTGAGE COMPANY

This letter has been prepared for you for the following reason: CHANGE IN INSUR/TAXES.

MARY SMITH
999 SOME STREET
CITY STATE ZIP

Analysis Date: November 7, 2018

GMC Loan Number: 123-456789
Date Loan Closed: December 22, 2017
Current Paid to Date: November 1, 2018
Old Payment Amount: \$1,076.91 ●
New Payment Amount: \$995.08 ●
Effective Date: December 1, 2018 ●

Old Monthly Payment

New Monthly Payment

Effective Date of New Monthly Payment

PREVIOUS PROJECTION

MONTH	TO ESCROW	FROM ESCROW	DESCRIPTION	PROJECTED ACCT BAL	REQUIRED ACCT BAL
Starting Balances				\$2925.77	\$2594.83
JUL 18	409.17	-84.82	FHA INSURANCE PREMIUM	3250.12	2919.18
AUG 18	409.17	-84.82	FHA INSURANCE PREMIUM	3574.47	3243.53
SEP 18	409.17	-84.82	FHA INSURANCE PREMIUM	3898.82	3567.88
OCT 18	409.17	-84.82	FHA INSURANCE PREMIUM	4223.17	3892.23
NOV 18	409.17	-2133.00	PROPERTY INSURANCE PREMIUM	2499.34	2168.40
NOV 18	.00	-84.82	FHA INSURANCE PREMIUM	2414.52	2083.58
DEC 18	409.17	-1759.23	COUNTY TAXES TOTAL	1064.46	733.52
DEC 18	.00	-84.82	FHA INSURANCE PREMIUM	979.64	648.70
JAN 19	409.17	-84.82	FHA INSURANCE PREMIUM	1303.99	973.05
FEB 19	409.17	-84.82	FHA INSURANCE PREMIUM	1628.34	1297.40
MAR 19	409.17	-84.82	FHA INSURANCE PREMIUM	1952.69	1621.75
APR 19	409.17	-84.82	FHA INSURANCE PREMIUM	2277.04	1946.10
MAY 19	409.17	-84.82	FHA INSURANCE PREMIUM	2601.39	2270.45
JUN 19	409.17	-84.82	FHA INSURANCE PREMIUM	2925.74	2594.80
TOTAL:	4910.04	-4910.07			

Previous Projection

Lists what was anticipated as escrow disbursement.

Next is a statement of actual activity in your escrow account since the previous analysis on June 20, 2018. Your monthly mortgage payment since your last payment change was \$1,076.91, of which \$667.74 was for principal and interest and \$409.17 went into your escrow account.

ACTUAL ACCOUNT HISTORY

MONTH	TO ESCROW	FROM ESCROW	DESCRIPTION	ESCROW ACCOUNT BALANCE ACTUAL
Starting Balance				\$2925.77
JUN 18	.00	-330.94*	TRUST SURPLUS TO MORTGAGOR	2594.83
JUL 18	409.17	.00	SCHEDULED MONTHLY PAYMENT	3004.00
JUL 18	.00	-84.82	FHA INSURANCE PREMIUM	2919.18
AUG 18	409.17	.00	SCHEDULED MONTHLY PAYMENT	3328.35
AUG 18	.00	-84.82	FHA INSURANCE PREMIUM	3243.53
AUG 18	409.17*	.00	SCHEDULED MONTHLY PAYMENT	3652.70
SEP 18	.00	-84.82	FHA INSURANCE PREMIUM	3567.88
OCT 18	409.17	.00	SCHEDULED MONTHLY PAYMENT	3977.05
OCT 18	.00	-84.82	FHA INSURANCE PREMIUM	3892.23
NOV 18	409.17	.00	SCHEDULED MONTHLY PAYMENT	4301.40
NOV 18	.00	-1151.00*	PROPERTY INSURANCE PREMIUM	3150.40
NOV 18	.00	-84.82	FHA INSURANCE PREMIUM	3065.58
NOV 18	250.00*	.00	TRUST FUNDS FROM MORTGAGOR	3315.58
TOTAL:	2295.85	-1906.04		

Actual Account History

Details each disbursement that was made over the last analysis cycle.

PROJECTION FOR THE COMING YEAR

MONTH	TO ESCROW	FROM ESCROW	DESCRIPTION	PROJECTED ACCT BAL	REQUIRED ACCT BAL
Starting Balances			Current Escrow Balance	\$3315.58	\$2001.75
NOV 18	.00	.00		3315.58	2001.75
DEC 18	327.34	-1759.23	COUNTY TAXES TOTAL	1883.69	569.86
DEC 18	.00	-84.82	FHA INSURANCE PREMIUM	1798.87	485.04
JAN 19	327.34	-84.82	FHA INSURANCE PREMIUM	2041.39	727.56
FEB 19	327.34	-84.82	FHA INSURANCE PREMIUM	2283.91	970.08
MAR 19	327.34	-84.82	FHA INSURANCE PREMIUM	2526.43	1212.60
APR 19	327.34	-84.82	FHA INSURANCE PREMIUM	2768.95	1455.12
MAY 19	327.34	-84.82	FHA INSURANCE PREMIUM	3011.47	1697.64
JUN 19	327.34	-84.82	FHA INSURANCE PREMIUM	3253.99	1940.16
JUL 19	327.34	-84.82	FHA INSURANCE PREMIUM	3496.51	2182.68
AUG 19	327.34	-84.82	FHA INSURANCE PREMIUM	3739.03	2425.20
SEP 19	327.34	-84.82	FHA INSURANCE PREMIUM	3981.55	2667.72
OCT 19	327.34	-1151.00	PROPERTY INSURANCE PREMIUM	3157.89	1844.06
OCT 19	.00	-84.82	FHA INSURANCE PREMIUM	3073.07	1759.24
TOTAL:	3600.74	-3843.25			

Projection for the Coming Year

Estimated amounts based on what was actually paid during the last escrow analysis cycle.

Depending on state and federal requirements, the required minimum balance, or Target Balance, is equal to two months of escrow payments.

--- PAYMENTS ---		PROJECTION FOR THE COMING YEAR			
MONTH	TO ESCROW	FROM ESCROW	DESCRIPTION	PROJECTED ACCT BAL	REQUIRED ACCT BAL
			Current Escrow Balance	3315.58	3315.58
Starting Balances				\$3315.58	\$2001.75
NOV 18	.00	.00		3315.58	2001.75
DEC 18	327.34	-1759.23	COUNTY TAXES TOTAL	1883.69	569.86
DEC 18	.00	-84.82	FHA INSURANCE PREMIUM	1798.87	485.04
JAN 19	327.34	-84.82	FHA INSURANCE PREMIUM	2041.39	727.56
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TOTAL:	3600.74	-3843.25			

**Required Minimum Balance (Target Balance)
= Two Months of Escrow**

(Tax) (Insurance)
2(\$146.60 + \$95.92) = \$485.04

Effective December 1, 2018, your monthly mortgage payment will be \$995.08 of which \$667.74 will be for principal and interest and \$327.34 will go into your escrow account. A penalty late charge will be assessed 15 days after the due date, only if the payment has not been received.

P & I		PAYMENT CHANGE RECAP					
CONSTANT	TAXES	PROP. INSUR	FHA INSUR	MONTHLY SHORTAGE	OTHER INSUR	TOTAL PAYMENT	LATE CHARGE
OLD	667.74	146.60	177.75	84.82	.00	1076.91	26.71
NEW	667.74	146.60	95.92	84.82	.00	995.08	26.71
DIFF	.00	.00	81.83-	.00	.00	81.83-	.00

Payment Change Recap

Provides the changes to each portion of your escrow payment, including any shortage.

Shortage

If you have a shortage, the repayment is spread over the next 12 months as part of your escrow payment. But, you can choose to pay the shortage in full with one lump sum.

Your ending balance from the last month of the account history is \$8,156.59. Your required starting balance according to this analysis should be \$9,133.21. The required balance has been computed so that the lowest month end target balance does not exceed the cushion allowed by Federal and State laws or your mortgage documents. This means you have a shortage of \$976.62. This shortage may be collected from you over a period of 12 months unless the shortage is less than 1 month's payment to escrow, in which case we have the additional option of requesting payment within 30 days. Your shortage will be collected over 12 months.

Trust Shortage: \$ 976.62 Collected over 12 months = 81.39 Monthly Trust Shortage

Surplus

If your loan is current, and the surplus is \$50.00 or more, you will receive a refund check. If the surplus is less than \$50.00, it will be applied to your loan as a credit to reduce the monthly payment.

Your ending balance from the last month of the account history is \$3,315.58. Your required starting balance according to this analysis should be \$2,001.75. The required balance has been computed so that the lowest month end target balance does not exceed the cushion allowed by Federal and State laws or your mortgage documents. This means you have a surplus of \$1,313.83. This surplus must be returned to you, unless it is less than \$50.00, in which case we have the option of applying it to lower your monthly payments accordingly. In your case, we are sending you a check for the surplus.

If you have any questions regarding your escrow analysis statement, please contact our Customer Service Department at our toll-free number 833.736.9430 Monday through Friday from 6:00 a.m. to 5:00 p.m. Pacific Time.