

April 3, 2001

S 815. MORTGAGE AMORTIZATION CHARTS. TO REQUIRE LENDERS TO PROVIDE APPLICANTS FOR HOME LOANS WITH AMORTIZATION CHARTS. Adds new GS 24-1.1A(a1) requiring lenders to provide applicants for home loans with amortization charts showing the following: loan amount, monthly payments, amount of principal and interest in each monthly payment, and the total amount the borrower will pay during the course of a 15-, 20-, and 30-year loan. Effective Oct. 1, 2001.

Intro. by Bingham.

Ref. to Commerce	GS 24
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April 25, 2001

S 815. MORTGAGE AMORTIZATION CHARTS. Intro. 4/3/01. Senate committee substitute makes the following changes to 1st edition. Requires lender to provide applicant for home loan at time of application with information and examples of amortization of home loans reflecting various terms in a form made available by Comm'r of Banks and at time of closing with amortization schedule for person's home loan.

July 12, 2001

S 815. MORTGAGE AMORTIZATION CHARTS. Intro. 4/3/01. House committee substitute makes the following changes to 2nd edition. Clarifies that a lender must provide an amortization schedule to a person at the closing of a fixed rate home loan. Previous version did not specify application only to fixed rate home mortgage loans.

August 7, 2001

SL 2001-340 (S 815). MORTGAGE AMORTIZATION CHARTS. AN ACT TO REQUIRE LENDERS TO PROVIDE APPLICANTS FOR HOME LOANS WITH AMORTIZATION INFORMATION AND AMORTIZATION CHARTS FOR FIXED RATE HOME LOANS. Summarized in *Daily Bulletin* 4/3/01, 4/25/01, and 7/12/01. Enacted Aug. 3, 2001. Effective Oct. 1, 2001, and applies to loans applied for on or after that date.