

Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information

Date Issued 01/22/2021
Closing Date 01/22/2021
Disbursement Date 01/22/2021
Settlement Agent Sylvia Penn
The PA Notary
1000 Settlement Way
Settlement, PA 19000
File # 100 Humbuyer
Property 123 Main Street
Harrisburg, PA
Sale Price 210,000.00

Transaction Information

Borrower Jose Humebuyer
Hannah Humebuyer
Seller Sammy Sellers
Sara Sellers
Lender Loans Lending Corp.
1000 Lending Lane
Anaheim, California

Loan Information

Loan Term 30 Years
Purpose Purchase
Product Fixed Rate
Loan Type Conventional
Loan ID # 111000777
MIC #

Loan Terms

Can this amount increase after closing?

Loan Amount \$ 189,500.00 NO

Interest Rate 4.25% NO

Monthly Principal & Interest \$ 932.00 NO
See Projected Payments below for your Estimated Total Monthly payment

Does the loan have these features?

Prepayment Penalty NO

Balloon Payment NO

Projected Payments

Payment Calculation 1-3 Years

Principal & Interest 929.77

Mortgage Insurance

Estimated Escrow 455.12
Amount can Increase over time

Estimated Total Monthly Payments 1,384.89

Estimated Taxes, Insurance & Assessments

*Amount can Increase over time
See page 4 for details*

\$ 455.12
a month

Estimate Includes

- ☒ Property Taxes
☒ Homeowner's Insurance
☐ Other:

In Escrow?

YES

YES

YES / NO

See Escrow Account on page 4 for details. You must pay for other property costs separately

Costs at Closing

Closing Costs \$ 17,073.72 Includes \$5,958.00 in Loan Costs + \$11,115.72 in other costs
- \$ in Lender Credits. See page 2 for details.

Cash to Close \$ 16,890.42 Includes Closing Costs. See Calculating Cash to Close on page 3 for details.
FROM BORROWER

Closing Cost Details

Loan Costs

	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges	\$ 3,690.00				
01 1% of Loan Amount (Points) to Loans Lending Corp.	1,895.00				
02 Origination Fee to Loans Lending Corp.	800.00				
03 Application Fee to Loans Lending Corp.	300.00				
04 Processing Fee to Loans Lending Corp.	295.00				
05 Underwriting Fee to Loans Lending Corp.	400.00				
06					
B. Services Borrower Did Not Shop For	\$ 455.00				
01 Credit Report Fee to CredStar	15.00				
02 Tax Monitoring to Tax Watchers	90.00				
03 Flood Determination Fee to CoreLogic	50.00				
04 Appraisal Fee to Appraisal Associates		300.00			
05					
06					
07					
08					
09					
10					
11					
12					
13					
14					
C. Services Borrower Did Shop For	\$ 1,813.00				
01 Lenders Title Insurance to Title Company	1,538.00				
02 Endorsements to Title Company	150.00				
03 Closing Protection Letter to Title Company	125.00				
04					
05					
06					
07					
08					
09					
10					
D. TOTAL LOAN COSTS (Borrower-Paid)	\$ 5,958.00				
Loan Costs Subtotals (A+B+C)	5,658.00	300.00			

Other Costs

E. Taxes and Other Government Fees	\$ 2,319.50				
01 Government Recording Charges					
Deed: 86.75 Mortgage: 132.75 Release:	219.50				
02 City/County Tax/Stamps: 1% Deed: 2,100.00 Mortgage:	1,050.00		1,050.00		
03 State Tax/Stamps: 1% Deed: 2,100.00 Mortgage:	1,050.00		1,050.00		
04					
F. Prepays	\$ 5,681.99				
01 Homeowners Insurance Premium to ABC Insurance	1,200.00				
02 Mortgage Insurance					
03 Prepaid Interest from 01/22 to 02/01	220.60				
04 Property Taxes to Dauphin County Tax Assessor	4,261.39				
05					
06					
07					
08					
G. Initial Escrow Payment at Closing	\$ 910.23				
01 Homeowners Insurance 100.00 per month for 2 month(s)	200.00				
02 Property Taxes 355.12 per month for 2 month(s)	710.23				
03 Mortgage Insurance per month for 0 month(s)					
04 per month for month(s)					
05 per month for month(s)					
06 per month for month(s)					
07 per month for month(s)					
08 per month for month(s)					
09 Aggregate Adjustment					
H. Other	\$ 2,204.00				
01 Owners Policy to Title Company	1,652.00				
02 Notary Fees	57.00		47.00		
03 Broker Service Fee to Always Right Realty	495.00				
04 Broker Service and Conveyancing Fee to Boss Realty			590.00		
05 Real Estate Commission			12,600.00		
06 Pest Inspection to Tedd's Termite Service			195.00		
07 Past Due Property Taxes to Tax Claim Bureau			2,688.00		
08 Municipal Lien to Municipality			2,263.00		
09 State Lien to Commonwealth			2,340.00		
10 Payoff of Civil Judgment to Littigators & Lienners			1,715.00		
I. TOTAL OTHER COSTS (Borrower-Paid)	\$ 11,115.72				
Other Costs Subtotals (E + F + G + H)	11,115.72				

J. TOTAL CLOSING COSTS (Borrower-Paid)

Closing Costs Subtotals (D + I)	16,773.72	300.00	24,538.00		
Lender Credits					

Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	17,000.00	17,073.72	YES Actual Cost is lower
Closing Costs Paid Before Closing		- 300.00	NO
Closing Costs Financed (Paid from your Loan Amount)		- 2,500.00	NO
Down Payment/Funds from Borrower		20,500.00	NO
Deposit	18,000.00	- 18,000.00	NO
Funds for Borrower			NO
Seller Credits	2,500.00	2,500.00	NO
Adjustments and Other Costs		116.70	NO
Cash to Close	37,500.00	19,390.42	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	226,890.42
01 Sale Price of Property	210,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	16,773.72
04	
05	
Adjustments	
06	
07	
08	
09	
Adjustments for Items Paid by Seller in Advance	
10 City/Town Taxes 01/22/2021 to 12/31/2021	116.70
11 County Taxes	
12	
13	
14	
15	
16	
L. Paid Already by or on Behalf of Borrower at Closing	210,000.00
01 Deposit	18,000.00
02 Loan Amount	189,500.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05	
Other Credits	
06 Sellers Assist	2,500.00
07	
08	
09	
Adjustments	
10	
11	
12	
13	
14	
Adjustments for Items Unpaid by Seller	
15 City/Town Taxes	
16 County Taxes	
17 Assessments	
18	
19	
20	
21	
CALCULATION	
Total Due from Borrower at Closing (K)	226,890.42
Total Paid Already by or on Behalf of Borrower at Closing (L)	210,000.00
CASH FROM BORROWER	16,890.42

SELLER'S TRANSACTION

M. Due to Seller at Closing	210,116.70
01 Sale Price of Property	210,000.00
02 Sale Price of Any Personal Property Included in Sale	
03	
04	
05	
06	
07	
08	
09	
10	
Adjustments for Items Paid by Seller in Advance	
11 City/Town Taxes 01/22/2021 to 12/31/2021	116.70
12 County Taxes	
13	
14	
15	
16	
17	
N. Due from Seller at Closing	76,486.50
01 Excess Deposit	
02 Closing Costs Paid at Closing (J)	24,538.00
03 Existing Loan(s) Assumed or Taken Subject to	
04 Mortgage Payoff	49,448.50
05	
06	
07 Sellers Assist	2,500.00
08	
09	
10	
11	
12	
13	
14	
15	
16	
Adjustments for Items Unpaid by Seller	
16 City/Town Taxes	
17 County Taxes	
18 Assessments	
19	
20	
21	
22	
23	
CALCULATION	
Total Due to Seller at Closing (M)	210,116.70
Total Due from Seller at Closing (N)	76,486.50
CASH TO SELLER	133,630.20

Additional Information About This Loan

Loan Disclosures

Assumption

If you sell or transfer this property to another person, your lender

☐ will allow, under certain conditions, this person to assume this loan on the original terms.

☒ will not allow assumption of this loan on the original terms.

Demand Feature

Your loan

☐ has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.

☒ does not have a demand feature.

Late Payment

If your payment is more than days late, your lender will charge a late fee of % *of the monthly principal and interest payment.*

Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

☐ are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in the property.

☐ may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.

☒ does not have a negative amortization feature.

Partial Payments

Your lender

☐ may accept payments that are less than the full amount due (partial payments) and apply them to your loan.

☐ may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.

☒ does not accept any partial payments.

Security Interest

You are granting a security interest in
123 Main Street
Harrisburg, PA

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account

For Now, your loan

☒ will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make payments.

Escrow		
Escrowed Property Costs over Year 1	5,461.44	Estimated total amount over year 1 for your escrowed property costs:
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payment	910.23	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	455.12	The amount included in your total monthly payment.

☐ You will not have an escrow account because ☐ you declined it ☐ your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow		
Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance (2) add an escrow account to your loan, or (3) require you to pay for your property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	334,714.58
Finance Charge. The dollar amount the loan will cost you.	145,714.58
Amount Financed. The loan amount available after paying your upfront finance charge.	189,000.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	9.81
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	

Other Disclosures

Appraisal

If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.

Contract Details

See your note and security instrument for information about

- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

Liability after Foreclosure

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

☐ state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.

☒ state law does not protect you from liability for the unpaid balance.

Refinance

Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions

If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

Questions? If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	Loans Lending Corp		Always Right Realty	Bossy Realty	The PA Notary
Address	1000 Lending Lane Anaheim, California		111 Right Rd Harrisburg, PA	2000 Bossy Blvd Harrisburg, PA	1000 Settlement Way Settlement, PA
NMLS ID					
ST License ID					
Contact					
Contact NMLS ID					
Contact ST License ID					
Email					
Phone					

Confirm Receipt

By signing, you are confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

01/22/2021