

Closing Disclosure

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

Closing Information		Transaction Information		Loan Information	
Date Issued	05/28/2024	Borrower	Anthony Nguyen	Loan Term	30 years
Closing Date	05/29/2024		5741 W. Lawrence Ave. Unit 2	Purpose	Purchase
Disbursement Date	05/29/2024		Chicago, IL 60630	Product	Fixed Rate
Settlement Agent	Fidelity National Title Company, LLC	Seller	Willam Andrew Lindsay	Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #	CH24006914		5128 W HENDERSON ST		<input type="checkbox"/> VA <input type="checkbox"/> _____
Property	5128 W HENDERSON ST	Lender	Chicago, IL 60641	Loan ID #	244858999
	CHICAGO, IL 60641		Guaranteed Rate, Inc.	MIC #	6479658477
Sale Price	\$470,000				

Loan Terms		Can this amount increase after closing?
Loan Amount	\$446,500	NO
Interest Rate	7.5%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$3,121.99	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-15	Years 16-30
Principal & Interest	\$3,121.99	\$3,121.99
Mortgage Insurance	+ 104.18	+ —
Estimated Escrow <i>Amount can increase over time</i>	+ 484.38	+ 484.38
Estimated Total Monthly Payment	\$3,710.55	\$3,606.37

Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$484.38 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>	In escrow? YES YES
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Costs at Closing		
Closing Costs	\$15,357.44	Includes \$6,411.00 in Loan Costs + \$8,946.44 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	-\$2,153.10	Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i>

Closing Cost Details

Loan Costs		Borrower-Paid		Seller-Paid		Paid By Others
		At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges		\$1,640.00				
01	% of Loan Amount (Points)					
02	Application Fee to Guaranteed Rate, Inc.		\$150.00			
03	Lender Fees to Guaranteed Rate, Inc.	\$1,490.00				
04						
05						
06						
B. Services Borrower Did Not Shop For		\$903.00				
01	Appraisal Fee to Nina Owens	\$-150.00	\$785.00			
02	Credit Report to Informative Research		\$50.00			
03	Credit Technology and Verification Fee to Informative Research	\$150.00				(L) \$50.00
04	Tax Servicing Fee to CoreLogic	\$68.00				
05						
06						
07						
08						
C. Services Borrower Did Shop For		\$3,868.00				
01	Title – Chain of Title to Fidelity National Title Company, LLC	\$250.00				
02	Title – Closing Protection Letter to Fidelity National Title Company, LLC	\$50.00		\$50.00		
03	Title – Courier Fee to Fidelity National Title Company, LLC	\$50.00		\$50.00		
04	Title – Electronic Document Delivery F to Fidelity National Title Company, LLC	\$50.00				
05	Title – ILAPLD to Fidelity National Title Company, LLC	\$60.00				
06	Title – Lender's Endorsements to Fidelity National Title Company, LLC	\$370.00				
07	Title – Lenders Title Insurance to Fidelity National Title Company, LLC	\$575.00				
08	Title – Recording Service Fee to Fidelity National Title Company, LLC	\$25.00				
09	Title – Settlement Fee to Fidelity National Title Company, LLC	\$2,050.00				
10	Title – State of IL Policy Fee to State of Illinois	\$3.00		\$3.00		
11	Title – Title Indemnity Fee to Fidelity National Title Company, LLC	\$185.00				
12	Title – Title Update Fee to Fidelity National Title Company, LLC	\$150.00		\$150.00		
13	Title – Wire Transfer Fee to Fidelity National Title Company, LLC	\$50.00		\$50.00		
D. TOTAL LOAN COSTS (Borrower-Paid)		\$6,411.00				
Loan Costs Subtotals (A + B + C)		\$5,426.00	\$985.00			
Other Costs						
E. Taxes and Other Government Fees		\$3,739.00				
01	Recording Fees Deed: \$107.00 Mortgage: \$107.00	\$214.00				
02	City/County/Stamps to Chicago Transfer Stamps	\$3,525.00		\$1,410.00		
03	State Tax/Stamps to STATE OF ILLINOIS			\$470.00		
04	Transfer Taxes to Cook County Transfer Stamps			\$235.00		
F. Prepays		\$2,058.32				
01	Homeowner's Insurance Premium (12 mo.) to AllState		\$1,783.07			
02	Mortgage Insurance Premium (mo.)					
03	Prepaid Interest (\$91.75 per day from 5/29/24 to 6/1/24)	\$275.25				
04	Property Taxes (mo.)					
G. Initial Escrow Payment at Closing		\$2,499.12				
01	Homeowner's Insurance \$148.59 per month for 3 mo.	\$445.77				
02	Mortgage Insurance per month for mo.					
03	Property Taxes \$335.79 per month for 7 mo.	\$2,350.53				
04						
05						
06	Aggregate Adjustment	\$-297.18				
H. Other		\$650.00				
01	Attorney Fee (non Attorney States) to J. Molly Wretzky			\$800.00		
02	Buyer Attorney Fee for Personal Representation to Curington Law, LLC	\$650.00				
03	Real Estate Commission to Coldwell Banker Residential			\$14,940.00		
04	Real Estate Commission to Dream Town Realty			\$11,130.00		
05	Title – Owners Title Insurance (optional) to Fidelity National Title Compa			\$2,590.00		
06	Water Bill to Clas Clerking			\$241.70		
07	Water Processing Fee to Clas Clerking			\$75.00		
08	Zoning Cert to Clas Clerking			\$170.00		
I. TOTAL OTHER COSTS (Borrower-Paid)		\$8,946.44				
Other Costs Subtotals (E + F + G + H)		\$7,163.37	\$1,783.07			
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$15,357.44				
Closing Costs Subtotals (D + I)		\$12,589.37	\$2,768.07	\$32,364.70		\$50.00
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)	\$16,959.00	\$15,357.44	YES • See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	-\$2,768.07	YES • You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$23,500.00	\$23,500.00	NO
Deposit	-\$23,000.00	-\$23,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	-\$5,000.00	-\$11,000.00	YES • See Seller-Paid column on Page 2 and Seller Credits in Section L
Adjustments and Other Credits	\$0	-\$4,242.47	YES • See details in Section L
Cash to Close	\$12,459.00	-\$2,153.10	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$482,589.37
01 Sale Price of Property	\$470,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$12,589.37

04

Adjustments

05

06

07

Adjustments for Items Paid by Seller in Advance

08 City/Town Taxes	to
09 County Taxes	to
10 Assessments	to

11

12

13

14

15

L. Paid Already by or on Behalf of Borrower at Closing **\$484,742.47**

01 Deposit \$23,000.00

02 Loan Amount \$446,500.00

03 Existing Loan(s) Assumed or Taken Subject to

04

05 Seller Credit \$11,000.00

Other Credits

06

07

Adjustments

08

09

10

11

Adjustments for Items Unpaid by Seller

12 City/Town Taxes to

13 County Taxes 01/01/24 to 05/29/24 \$1,816.57

14 Assessments to

15 Rent Credits 05/29/2024–05/31/2024 \$209.68

16 County Taxes 2023 0701/23 to 12/31/23 \$2,216.22

17

CALCULATION

Total Due from Borrower at Closing (K) \$482,589.37

Total Paid Already by or on Behalf of Borrower at Closing (L) -\$484,742.47

Cash to Close ☐ From ☒ To Borrower **\$2,153.10****SELLER'S TRANSACTION**

M. Due to Seller at Closing	\$470,000.00
01 Sale Price of Property	\$470,000.00
02 Sale Price of Any Personal Property Included in Sale	

03

04

05

06

07

08

Adjustments for Items Paid by Seller in Advance

09 City/Town Taxes	to
10 County Taxes	to
11 Assessments	to

12

13

14

15

16

N. Due from Seller at Closing **\$352,613.69**

01 Excess Deposit

02 Closing Costs Paid at Closing (J) \$32,364.70

03 Existing Loan(s) Assumed or Taken Subject to

04 Payoff of First Mortgage Loan \$298,402.92

05 Payoff of Second Mortgage Loan \$6,603.60

06

07

08 Seller Credit \$11,000.00

09

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13

Adjustments for Items Unpaid by Seller

14 City/Town Taxes to

15 County Taxes 01/01/24 to 05/29/24 \$1,816.57

16 Assessments to

17 Rent Credits 05/29/2024–05/31/2024 \$209.68

18 County Taxes 2023 0701/23 to 12/31/23 \$2,216.22

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CALCULATION

Total Due to Seller at Closing (M) \$470,000.00

Total Due from Seller at Closing (N) -\$352,613.69

Cash ☐ From ☒ To Seller **\$117,386.31**

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 15 days late, your lender will charge a late fee of 5% of the overdue 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 this 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.
- ☒ do 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.

If this loan is sold, your new lender may have a different policy.

Security Interest

You are granting a security interest in
5128 W HENDERSON ST, CHICAGO, IL 60641

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 a payment.

Escrow		
Escrowed Property Costs over Year 1	\$6,474.16	Estimated total amount over year 1 for your escrowed property costs: Hazard Insurance Mortgage Insurance County Property Tax
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	\$2,499.12	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$588.56	The amount included in your total monthly payment.

- ☐ 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 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.	\$1,147,572.86
Finance Charge. The dollar amount the loan will cost you.	\$698,889.86
Amount Financed. The loan amount available after paying your upfront finance charge.	\$441,996.75
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	7.849%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	151.779%



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

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.

Contact Information

	Lender	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	Guaranteed Rate, Inc.	Dream Town Real Estate	Coldwell Banker Realty	Fidelity National Title Company, LLC
Address	3940 N Ravenswood Chicago, IL 60613	1950 N Sedgwick St Chicago, IL 60614	114 N Oak Park Ave Oak Park, IL 60301	3948 N Ashland Ave Chicago, IL 60613
NMLS ID	2611			
IL License ID	MB.0005932	478010074	477013882	TA.13.1303663
Contact	Brian Dombrowski	Tim Mullet	Katie Jean Colquhoun	Claudia Brad
Contact NMLS ID	808166			
Contact IL License ID	IL - 031.0039929	475170266	475173786	
Email	brian.dombrowski@rate.com	tmullet@dreamtown.com	katie.colquhoun@cbrealty.com	ilchicago@fnf.com
Phone	(773) 945-6148	(312) 242-1000	(773) 314-3293	(312) 621-5000

Confirm Receipt

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

Anthony Nguyen

Date

Anna C Luangxaysana

Date

Addendum to Closing Disclosure

This Addendum includes **additional** information about the loan you have applied for. It does **not** replace any information disclosed on the Closing Disclosure.

BORROWER

Anna C Luangxaysana
1530 South State Street Unit 418
Chicago, IL 60605

Preview