

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	12/7/2020	Borrower	Cristian D Ruiz Marquez 32 55 Steinway St 3C Long Is City, NY 11103	Loan Term	30 years
Closing Date	12/7/2020			Purpose	Purchase
Disbursement Date	12/7/2020			Product	Fixed
Settlement Agent	Michael A D'Amelio Esq.	Seller	Thomas Assenzio 490 Grandon Lane North Babylon, NY 11703	Loan Type	<input type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #	ITA-20067-S-20ST				<input checked="" type="checkbox"/> VA <input type="checkbox"/> _____
Property	490 Grenadon Lane North Babylon, NY 11703				
Sale Price	\$445,000	Lender	United Wholesale Mortgage	Loan ID #	1220704730
				MIC #	06-06-6-0751225

Loan Terms		
	Can this amount increase after closing?	
Loan Amount	\$445,000	NO
Interest Rate	2.375%	NO
Monthly Principal & Interest <small>See Projected Payments below for your Estimated Total Monthly Payment</small>	\$1,729.51	NO
Prepayment Penalty	Does the loan have these features?	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1 - 30	
Principal & Interest		\$1,729.51
Mortgage Insurance	+	0
Estimated Escrow <small>Amount can increase over time</small>	+	992.42
Estimated Total Monthly Payment	\$2,721.93	
Estimated Taxes, Insurance & Assessments <small>Amount can increase over time See page 4 for details</small>	\$992.42 a month	<div>This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <small>See Escrow Account on page 4 for details. You must pay for other property costs separately.</small></div> <div>In escrow? YES YES</div>

Costs at Closing		
Closing Costs	\$21,600.76	Includes \$4,275.71 in Loan Costs + \$17,425.05 in Other Costs -\$100.00 in Lender Credits. See page 2 for details.
Cash to Close	\$12,375.76	Includes Closing Costs See Calculating Cash to Close on page 3 for details.



Closing Cost Details

Loan Costs		Borrower-Paid		Seller-Paid		Paid by Others
		At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges		\$953.90				(L) \$11,625.00
01	0.214% of Loan Amount (Points)					
02	Loan Origination Fee to Brc					
03						
04						
05						
B. Services Borrower Did Not Shop For		\$749.00				
01	Appraisal Fee					
02	Credit Report					
03	Flood Certification					
04	Pest Inspection					
05	Tax Service					
06						
07						
08						
09						
C. Services Borrower Did Shop For		\$2,572.81				
01	Title - Abstract Or Title Search					
02	Title - Endorsement Fee					
03	Title - Lender's Attorney Fee					
04	Title - Premium for Lender's Coverage					
05	Title - Sales Tax					
06						
07						
08						
09						
D. TOTAL LOAN COSTS (Borrower-Paid)		\$4,275.71				
Loan Costs Subtotals (A + B + C)						
		\$4,175.71	\$100.00			

Other Costs

E. Taxes and Other Government Fees		\$4,614.00			
01 Recording Fees	Deed: \$627.00 Mortgage: \$457.00	\$1,084.00			
02 Ny State Recording Fee - Lender Paid	to Suffolk County Recorder				
03 State Tax/Stamps	to Ny Tax Recorder	\$3,530.00			(L) \$1,112.50
F. Prepaids		\$7,406.89			
01 Homeowner's Insurance Premium (12 mo.) to Amguard Insurance Company		\$1,457.00			
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$28.96 per day from 12/7/20 to 1/1/21)		\$723.89			
04 Property Taxes (mo.)					
05 Real Estate Taxes Due (6 Mo.) to Suffolk County Tax Collector		\$5,226.00			
G. Initial Escrow Payment at Closing		\$3,241.16			
01 Homeowner's Insurance \$121.42 per month for 4 mo.		\$485.68			
02 Mortgage Insurance per month for mo.					
03 Property Taxes per month for mo.					
04 City Property Tax \$871.00 per month for 4 mo.		\$3,484.00			
05					
06					
07					
08 Aggregate Adjustment		-\$728.52			
H. Other		\$2,163.00			
01 Title - Owner's Title Policy (Optional)	to Insignia	\$2,163.00			
02					
03					
04					
05					
06					
07					
I. TOTAL OTHER COSTS (Borrower-Paid)		\$17,425.05			
Other Costs Subtotals (E + F + G + H)		\$15,968.05	\$1,457.00		
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$21,600.76			
Closing Costs Subtotals (D + I)		\$20,143.76	\$1,557.00		
Lender Credits (Includes \$100 credit for increase in Closing Costs above legal limit)		-\$100.00			\$12,737.50



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)	\$17,225.00	\$21,600.76	YES • See Total Loan Costs (D) and Total Other Costs (I) • Increase exceeds legal limits by \$100.00. See Lender Credits on page 2 for credit of excess amount.
Closing Costs Paid Before Closing	\$0	-\$1,557.00	YES • You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$0	\$0	NO
Deposit	-\$7,000.00	-\$7,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	\$0	NO
Adjustments and Other Credits	\$0	-\$668.00	YES • See details in Sections K and L
Cash to Close	\$10,225.00	\$12,375.76	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing		\$465,043.76
01 Sale Price of Property		\$445,000.00
02 Sale Price of Any Personal Property Included In Sale		
03 Closing Costs Paid at Closing (J)		\$20,043.76
Adjustments		
04		
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		\$452,668.00
01 Deposit (EMD: \$7,000.00 / Cash Deposit: \$0.00)		\$7,000.00
02 Loan Amount		\$445,000.00
03 Existing Loan(s) Assumed or Taken Subject to		
04		
05 Seller Credit		
Other Credits		
06		
07		
Adjustments		
08 Pcdc		\$500.00
09		
10		
11		
Adjustments for Items Unpaid by Seller		
12 City/Town Taxes	to	
13 County Taxes	12/1/20 to 12/7/20	\$168.00
14 Assessments	to	
15		
16		
17		

CALCULATION	
Total Due from Borrower at Closing (K)	\$465,043.76
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$452,668.00
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$12,375.76

SELLER'S TRANSACTION

M. Due to Seller at Closing		\$445,000.00
01 Sale Price of Property		\$445,000.00
02 Sale Price of Any Personal Property Included in Sale		
03		
04		
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		
16		
N. Due from Seller at Closing		\$168.00
01 Excess Deposit		
02 Closing Costs Paid at Closing (J)		
03 Existing Loan(s) Assumed or Taken Subject to		
04 Payoff of First Mortgage Loan		
05 Payoff of Second Mortgage Loan		
06		
07		
08 Seller Credit		
09		
10		
11		
12		
Adjustments for Items Unpaid by Seller		
13 City/Town Taxes	to	
14 County Taxes	12/1/20 to 12/7/20	\$168.00
15 Assessments	to	
16		
17		
18		
19		

CALCULATION	
Total Due to Seller at Closing (M)	\$445,000.00
Total Due from Seller at Closing (N)	-\$168.00
Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$444,832.00



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 4% of your overdue payment of principal, interest and escrow for taxes and insurance.

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 490 Grenadon Lane, North Babylon, NY 11703

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	\$11,909.04	Estimated total amount over year 1 for your escrowed property costs: Hazard Insurance Reserves Mortgage Insurance Reserve See attached page for additional information
Non-Escrowed Property Costs over Year 1	\$0.00	Estimated total amount over year 1 for your non-escrowed property costs: Homeowners Association Dues You may have other property costs.
Initial Escrow Payment	\$3,241.16	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$992.42	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.	\$627,620.18
Finance Charge. The dollar amount the loan will cost you.	\$180,644.18
Amount Financed. The loan amount available after paying your upfront finance charge.	\$441,976.40
Annual Percentage Rate (APR) Your costs over the loan term expressed as a rate. This is not your interest rate.	2.414%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	40.077%



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 received it yet, 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.

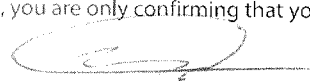
Tax Deductions

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					
Name	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Address	United Wholesale Mortgage 585 South Blvd E Pontiac, MI 48341	Brc 975 West Jericho Turnpike Suite 3, Smithtown, NY 11787	Rosewood Homes Realty 42-44 Guy Lombardo Ave Ste 206, Freeport, NY 11520	Century 21 Crown Homes 333 Sunrise Hwy, West Islip, NY 11795	Michael A D'Amelio Esq. 821 Jericho Turnpike Suite 3A, Smithtown, NY 11787
NMLS ID	3038	82064			
NY License ID			10991230351	109919585	3875671
Contact		Francisco Cruz	Frenny Maldonado	Elizabeth Glass	Michael A D'Amelio Esq.
Contact NMLS ID		1301373			
Contact NY License ID			10401329216	10401306062	3875671
Email		fcruz@beststratecapital.com	frennyrealty@gmail.com	lizglass@optonline.net	madlawesq@yahoo.com
Phone	(800)981-8898	(631)360-0003	(917)685-6937	(631)893-4400	(631)979-1000

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.



12-7-2020

Cristian D Ruiz Marquez

Date

Addendum

Loan Disclosures

Escrow Account

Escrow

Escrowed Property Costs over Year 1		City Property Taxes County Property Taxes Flood Insurance Village/Town/School Tax Wind and Hail Insurance Mud Tax
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ATTENTION SETTLEMENT AGENT

The borrower(s) *must* attest to the following statements as a part of closing their loan. If any of the information below is not true and the borrower cannot attest to ANY part of it, DO NOT PROCEED WITH THE CLOSING AND CONTACT THE LENDER for further guidance.

Cristian D Ruiz Marquez

attest that the following statements regarding their ability to qualify for the Purchase of 490 Grenadon Lane, North Babylon, New York 11703 are accurate.

I. EMPLOYMENT/INCOME

I, Cristian D Ruiz Marquez, am currently actively employed with , Other Income as of DECEMBER 7, 2020, I am still compensated \$ 7,647.94 monthly.	Initial here: <div>CR</div>
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II. CURRENT FINANCIAL OBLIGATIONS

Creditor	Liability Type	Borrower	Monthly Payment
US DEPT OF ED/GLELSI	Installment	Cristian D Ruiz Marquez	\$ 69.50
HYUNDAI CAPITAL AMERIC	Lease Payment	Cristian D Ruiz Marquez	\$ 313.65
CHRYSLER CAPITAL	Lease Payment	Cristian D Ruiz Marquez	\$ 329.00
JPMCB CARD	Revolving	Cristian D Ruiz Marquez	\$ 35.00

The above debts/liabilities are all to which I am currently obligated, per my credit report dated OCTOBER 9, 2020 and/or any other debts that were presented on my loan application. There are no additional installment debts, home equity lines or mortgages.

Borrower 1

Initial Here: <div>CR</div>



III. CREDIT INQUIRIES

Creditor	Date of Inquiry	Creditor	Date of Inquiry
MADISON MORTGAGE SER	SEPTEMBER 9, 2020	UCS	SEPTEMBER 9, 2020
UNIVERSAL CREDIT SERVI	SEPTEMBER 9, 2020		


The above listed credit inquires do not represent any debts/liabilities in addition to those listed in item II above, opening either before, after or on the date of my credit report dated OCTOBER 9, 2020

Borrower I

Initial Here: CR

ATTESTATION

I am also unaware of any changes (pending or otherwise) to my employment, income, liabilities, and assets, which would negatively affect my ability to repay the loan referenced above; and I do not reasonably anticipate any such changes will occur in the near future.


Signature Cristian D Ruiz Marquez

10.7-2020
Date

