

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 12/13/2023
Closing Date 12/16/2023
Disbursement Date 12/26/2023
Settlement Agent Old Republic Title Company
File #
Property 4456 Gina Street
Fremont, CA 94538
Sale Price \$1,010,000.00

Transaction Information

Borrower Himanshu Malik
320 Crescent Village Cir
Unit 1269
San Jose, CA 95134
Seller Janet T. Bostic, Trustee and Scott R. Bostic, Trustee
4456 Gina Street
Fremont, CA 94538
Lender Star One Credit Union

Loan Information

Loan Term 15 years
Purpose Purchase
Product Fixed Rate
Loan Type ☒ Conventional ☐ FHA
☐ VA ☐
Loan ID # 72288
MIC #

Loan Terms

Can this amount increase after closing?

Loan Amount \$450,000 **NO**

Interest Rate 6.375% **NO**

Monthly Principal & Interest
See Projected Payments below for your Estimated Total Monthly Payment \$3,889.13 **NO**

Does the loan have these features?

Prepayment Penalty **NO**

Balloon Payment **NO**

Projected Payments

Payment Calculation Years 1-15

Principal & Interest \$3,889.13
Mortgage Insurance + 0
Estimated Escrow + 0
Amount can increase over time

Estimated Total Monthly Payment \$3,889.13

Estimated Taxes, Insurance & Assessments

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

\$1,170.93
a month

This estimate includes

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

In escrow?

NO
NO

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

Costs at Closing

Closing Costs \$10,084.80 Includes \$4,286.20 in Loan Costs + \$6,398.60 in Other Costs - \$600.00 in Lender Credits. *See page 2 for details.*

Cash to Close \$280,151.34 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						
01	% of Loan Amount (Points)					
02						
03						
04						
B. Services Borrower Did Not Shop For		\$4,286.20				
01	Appraisal Fee to Acranet		\$600.00			
02	Credit Report to Factual Data		\$52.25			
03	Document Preparation Fee to Accenture LLP	\$30.00				
04	Flood Certification Fee to See addendum	\$9.00				
05	Tax Service Fee (Applicable to 1st Lien to CoreLogic Tax Service LLC	\$81.00				
06	Title - Endorsements to Old Republic Title Company	\$25.00				
07	Title - Escrow Fee to Old Republic Title Company	\$1,950.00				
08	Title - Loan Policy Premium to Old Republic Title Company	\$839.00				
09	Title - LOAN TIE IN FEE to Old Republic Title Company	\$395.00				
10	Title - Notary or Signing Fee to SnapDocs	\$250.00		\$200.00		
11	Verification of Employment to Worknumber.com	\$54.95				
12						
13						
14						
C. Services Borrower Did Shop For						
01						
02						
03						
D. TOTAL LOAN COSTS (Borrower-Paid)		\$4,286.20				
Loan Costs Subtotals (A + B + C)		\$3,633.95	\$652.25			
Other Costs						
E. Taxes and Other Government Fees		\$1,336.00				
01	Recording Fees Deed: \$150.00 Mortgage: \$50.00	\$225.00				
02	CA-Reporting and Withholding Service Fee to Old Republic Title Company			\$45.00		
03	City/County Transfer Tax to Alameda County	\$1,111.00				
04						
05						
06						
F. Prepays		\$1,971.60				
01	Homeowner's Insurance Premium (12 mo.) to See addendum	\$1,500.00				
02	Mortgage Insurance Premium (mo.)					
03	Prepaid Interest (\$78.60 per day from 12/26/2023 to 01/01/2024)	\$471.60				
04	Property Taxes (12 mo.) to See addendum				\$676.24	
05						
06						
07						
G. Initial Escrow Payment at Closing						
01	Homeowner's Insurance per month for mo.					
02	Mortgage Insurance per month for mo.					
03	Property Taxes per month for mo.					
04						
05						
06						
07	Aggregate Adjustment					
H. Other		\$3,091.00				
01	Home Warranty to Home Warranty	\$500.00				
02	Natural Hazard Disclosures to JCP-LGS Reports			\$123.95		
03	Real Estate Commission to Alliance Bay Realty			\$25,250.00		
04	Real Estate Commission to Century 21 Showcase Realtors			\$25,250.00		
05	Title - Owners Title Insuran (Optional) to Old Republic Title Company	\$2,591.00				
06						
07						
08						
I. TOTAL OTHER COSTS (Borrower-Paid)		\$6,398.60				
Other Costs Subtotals (E + F + G + H)		\$6,398.60				
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$10,084.80				
Closing Costs Subtotals (D + I)		\$10,032.55	\$652.25	\$50,868.95	\$676.24	
Lender Credits		-\$600.00				



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)	\$11,254	\$10,084.80	YES See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	-\$652.25	YES •You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$560,000	\$560,000.00	NO
Deposit	\$0	-\$30,300.00	YES •You increased this payment. See details in Section L
Funds for Borrower	\$0	\$0	NO
Seller Credits	-\$10,369	\$0	YES •See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$334,649	-\$258,981.21	YES •See details in Sections K & L
Cash to Close	\$226,236	\$280,151.34	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$1,019,451.34
01 Sale Price of Property	\$1,010,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$9,432.55
04	
Adjustments	
05	
06	
07	
Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes to	
09 County Taxes 12/26/23 to 01/01/24	\$18.79
10 Assessments to	
11	
12	
13	
14	
15	
L. Paid Already by or on Behalf of Borrower at Closing	\$739,300.00
01 Deposit	\$30,300.00
02 Loan Amount	\$450,000.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	
Other Credits	
06 Gift Funds from Yingyi Fu	\$250,000.00
07 Buyer agent	\$9,000.00
Adjustments	
08	
09	
10	
11	
Adjustments for Items Unpaid by Seller	
12 City/Town Taxes to	
13 County Taxes to	
14 Assessments to	
15	
16	
17	
CALCULATION	
Total Due from Borrower at Closing (K)	\$1,019,451.34
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$739,300.00
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$280,151.34

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$1,010,018.79
01 Sale Price of Property	\$1,010,000.00
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 12/26/23 to 01/01/24	\$18.79
11 Assessments to	
12	
13	
14	
15	
16	
N. Due from Seller at Closing	\$339,288.83
01 Excess Deposit	
02 Closing Costs Paid at Closing (J)	\$50,868.95
03 Existing Loan(s) Assumed or Taken Subject to	
04 Payoff of First Mortgage Loan	\$288,419.88
05 Payoff of Second Mortgage Loan	
06	
07	
08 Seller Credit	
09	
10	
11	
12	
13	
Adjustments for Items Unpaid by Seller	
14 City/Town Taxes to	
15 County Taxes to	
16 Assessments to	
17	
18	
19	
CALCULATION	
Total Due to Seller at Closing(M)	\$1,010,018.79
Total Due from Seller at Closing(N)	-\$339,288.83
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$670,729.96



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 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

4456 Gina Street

Fremont, CA 94538

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		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		A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment		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 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	\$14,051.16	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.	\$704,800.23
Finance Charge. The dollar amount the loan will cost you.	\$252,638.98
Amount Financed. The loan amount available after paying your upfront finance charge.	\$447,403.45
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	6.449%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	55.67%



Questions? If you have questions about the loan terms and 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	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	Star One Credit Union		Alliance Bay Realty	Century 21 Showcase Realtors	Old Republic Title Company
Address	PO Box 3643 Sunnyvale, CA 94088		37600 Central Ct. Ste. 264 Newark, CA 94560	534 Abrego Street Monterey, CA 93940	
NMLS ID	456439				
CA License ID	9550347		01522539	01879796	
Contact	Carmen Chan		Kamaljit Dhami	Dominique Ozoa	
Contact NMLS ID	1283082				
Contact CA License ID			02052464	01504136	
Email	carmenc@starone.org		kamcald@gmail.com	dominiqueozoarealtor@gmail.com	
Phone	(408) 543-5281		(510) 284-7106	(858) 888-6887	

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.

Himanshu Malik

Date



Addendum to Closing Disclosure

This is a continuation of your statement of final loan terms and closing costs.

Closing Cost Payee Details		
B.04	Flood Certification Fee	to CBCInnovis - Flood Determination Division
F.01	Homeowner's Insurance Premium	to 2023 - 2024 policy premium, estimated
F.04	Property Taxes	to 1st Installment 2023-2024



Itemization of CD Fees

Loan Number: **0112529390007171**

Date: **December 13, 2023**

Borrower(s): **Himanshu Malik**

Property Address: **4456 Gina Street, Fremont, CA 94538**

Originator: **Star One Credit Union**

Disclosure of Costs Paid by Lender/Seller/Borrower/Other/POC/Cure

Section Type and Fee Name	Payee	Resp Party	Total Fee	Paid by Lender	Paid by Seller	Paid by Borrower	Paid by Other	POC Amount	POC Paid By	PFC	Cure Amount*
B Appraisal Fee	Acranet	Borrower	\$600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	Borrower	No	\$0.00
B Credit Report	Factual Data	Borrower	\$52.25	\$0.00	\$0.00	\$0.00	\$0.00	\$52.25	Borrower	No	\$0.00
B Document Preparation Fee	Accenture LLP	Borrower	\$30.00	\$0.00	\$0.00	\$30.00	\$0.00	\$0.00	Borrower	Yes	\$0.00
B Flood Certification Fee	CBCInnovis - Flood Determination Division	Borrower	\$9.00	\$0.00	\$0.00	\$9.00	\$0.00	\$0.00	Borrower	Yes	\$0.00
B Tax Service Fee (Applicable to 1st Lien only)	CoreLogic Tax Service LLC	Borrower	\$81.00	\$0.00	\$0.00	\$81.00	\$0.00	\$0.00	Borrower	Yes	\$0.00
B Title - Endorsements	Old Republic Title Company	Borrower	\$25.00	\$0.00	\$0.00	\$25.00	\$0.00	\$0.00	Borrower	No	\$0.00
B Title - Escrow Fee	Old Republic Title Company	Borrower	\$1,950.00	\$0.00	\$0.00	\$1,950.00	\$0.00	\$0.00	Borrower	Yes	\$0.00
B Title - Loan Policy Premium	Old Republic Title Company	Borrower	\$839.00	\$0.00	\$0.00	\$839.00	\$0.00	\$0.00	Borrower	No	\$0.00
B Title - LOAN TIE IN FEE	Old Republic Title Company	Borrower	\$395.00	\$0.00	\$0.00	\$395.00	\$0.00	\$0.00	Borrower	No	\$0.00
B Title - Notary or Signing Fee	SnapDocs	Borrower	\$450.00	\$0.00	\$200.00	\$250.00	\$0.00	\$0.00	Borrower	No	\$0.00
B Verification of Employment	Worknumber.com	Borrower	\$54.95	\$0.00	\$0.00	\$54.95	\$0.00	\$0.00	Borrower	Yes	\$0.00
E CA-Reporting and Withholding Service Fee	Old Republic Title Company	Borrower	\$45.00	\$0.00	\$45.00	\$0.00	\$0.00	\$0.00	Borrower	No	\$0.00
E City/County Transfer Tax	Alameda County	Borrower	\$1,111.00	\$0.00	\$0.00	\$1,111.00	\$0.00	\$0.00	Borrower	No	\$0.00
E Recording Fee	Alameda County	Borrower	\$200.00	\$0.00	\$0.00	\$200.00	\$0.00	\$0.00	Borrower	No	\$0.00
E Title - Recording Service Fee	Old Republic Title Company	Borrower	\$25.00	\$0.00	\$0.00	\$25.00	\$0.00	\$0.00	Borrower	No	\$0.00
F Property Taxes	1st Installment 2023-2024	Borrower	\$676.24	\$0.00	\$0.00	\$0.00	\$0.00	\$676.24	Seller	No	\$0.00
F Homeowner's Insurance Premium	2023 - 2024 policy premium, estimated	Borrower	\$1,500.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	Borrower	No	\$0.00
F Prepaid Interest		Borrower	\$471.60	\$0.00	\$0.00	\$471.60	\$0.00	\$0.00	Borrower	Yes	\$0.00
H Home Warranty	Home Warranty	Borrower	\$500.00	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00	Borrower	No	\$0.00
H Natural Hazard Disclosures	JCP-LGS Reports	Borrower	\$123.95	\$0.00	\$123.95	\$0.00	\$0.00	\$0.00	Borrower	No	\$0.00
H** Real Estate Commission	Alliance Bay Realty	Seller	\$25,250.00	\$0.00	\$25,250.00	\$0.00	\$0.00	\$0.00	Borrower	No	\$0.00
H** Real Estate Commission	Century 21 Showcase Realtors	Seller	\$25,250.00	\$0.00	\$25,250.00	\$0.00	\$0.00	\$0.00	Borrower	No	\$0.00
H Title - Owners Title Insurance (Optional)	Old Republic Title Company	Borrower	\$2,591.00	\$0.00	\$0.00	\$2,591.00	\$0.00	\$0.00	Borrower	No	\$0.00
TOTALS			\$62,229.99	\$0.00	\$50,868.95	\$10,032.55	\$0.00	\$1,328.49			\$0.00

* Cure Amounts included only represent those cures paid from closing funds. Cures made through principal reduction are disclosed on the Tolerance Comparison.

** Not shown on Integrated Disclosure



Disclosure of Lump Sum Credits (Not Included in Above Table)

<u>Credit Description</u>	<u>Credit Amount</u>
Seller Credit	\$0.00
Lender Credit	\$600.00

Total of Credits (Lump Sum and Itemized Credits)

<u>Credit Description</u>	<u>Credit Amount</u>
Seller Credit	\$368.95
Lender Credit	\$600.00

Summary of TRID Cures

<u>Cure Category</u>	<u>Cure Amount</u>
Origination Charges/Transfer Taxes/0% Tolerance	\$0.00
10% Tolerance	\$0.00

The credit report fee, property appraisal fee, and all other third-party fees are non-refundable except that amounts collected in excess of the actual cost of such services will be refunded. If the credit report, property appraisal, or any other third-party service has not been performed, the fee for such service will be refunded in full.

Borrower - **Himanshu Malik**

Date

