

# 1st Colonial Community Bank

210 Lake Drive East, Cherry Hill, NJ 08002

Save this Loan Estimate to compare with your Closing Disclosure.

## Loan Estimate

**DATE ISSUED** 3/7/2022  
**APPLICANTS** Stephen J Boerner  
424 N. New St  
Bethlehem, PA 18018

**PROPERTY** 246 N. 3rd St #4CD  
Philadelphia, PA 19106  
**SALE PRICE** \$400,000

**LOAN TERM** 30 years  
**PURPOSE** Purchase  
**PRODUCT** Fixed Rate  
**LOAN TYPE** ☒ Conventional ☐ FHA ☐ VA ☐ \_\_\_\_\_  
**LOAN ID #** 2022000514  
**RATE LOCK** ☒ NO ☐ YES, until  
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on **3/18/2022** at 1:00 a.m. PDT

Loan Terms		Can this amount increase after closing?
Loan Amount	\$360,000	NO
Interest Rate	4.125%	NO
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,744.74	NO
<b>Prepayment Penalty</b>	<b>Does the loan have these features?</b>	
	NO	
<b>Balloon Payment</b>	NO	

Projected Payments	
Payment Calculation	Years 1 - 30
Principal & Interest	\$1,744.74
Mortgage Insurance	+ 0
Estimated Escrow <i>Amount can increase over time</i>	+ 634
<b>Estimated Total Monthly Payment</b>	<b>\$2,379</b>
<b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time</i>	<b>\$1,329 a month</b>
<b>This estimate includes</b> <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: HOA Dues <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>	
<b>In escrow?</b> <b>YES</b> <b>YES</b> <b>NO</b>	

Costs at Closing	
<b>Estimated Closing Costs</b>	\$23,340 Includes \$5,682 in Loan Costs + \$17,658 in Other Costs -\$0 in Lender Credits. See page 2 for details.
<b>Estimated Cash to Close</b>	\$23,340 Includes Closing Costs See Calculating Cash to Close on page 2 for details.

Visit [www.consumerfinance.gov/mortgage-estimate](http://www.consumerfinance.gov/mortgage-estimate) for general information and tools.

## Closing Cost Details

### Loan Costs

#### A. Origination Charges \$995

% of Loan Amount (Points)	
Loan Origination Fee	\$995

#### B. Services You Cannot Shop For \$1,208

Appraisal Fee	\$550
Condo Docs Review Fee	\$200
Condo Questionnaire	\$395
Credit Report Fee	\$55
Flood Certification Fee	\$8

#### C. Services You Can Shop For \$3,479

Title - Abstract/Title Search Fee	\$165
Title - Closing Protection Letter	\$100
Title - Electronic Document Delivery Fee	\$50
Title - Endorsements	\$180
Title - Lender's Title Insurance	\$2,507
Title - Notary Fee	\$40
Title - Notice of Settlement	\$25
Title - Overnight Delivery Fee	\$50
Title - Settlement Fee	\$262
Title - Title Examination Fee	\$100

#### D. TOTAL LOAN COSTS (A + B + C) \$5,682

### Other Costs

#### E. Taxes and Other Government Fees \$8,484

Recording Fees and Other Taxes	\$484
Transfer Taxes	\$8,000

#### F. Prepaids \$7,604

Homeowner's Insurance Premium (12 months)	\$900
Mortgage Insurance Premium ( months)	
Prepaid Interest ( per day for days @ )	
Property Taxes (12 months)	\$6,704

#### G. Initial Escrow Payment at Closing \$1,342

Homeowner's Insurance	\$75.00 per month for 3 mo.	\$225
Mortgage Insurance	per month for mo.	
Property Taxes	\$558.66 per month for 2 mo.	\$1,117

#### H. Other \$228

Title - Owner's Title Policy	\$228
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#### I. TOTAL OTHER COSTS (E + F + G + H) \$17,658

#### J. TOTAL CLOSING COSTS \$23,340

D + I	\$23,340
Lender Credits	

### Calculating Cash to Close

Total Closing Costs (J)	\$23,340
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$40,000
Deposit	-\$40,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$23,340</b>

# Additional Information About This Loan

**LENDER** 1st Colonial Community Bank  
**NMLS/PA LICENSE ID** 677617  
**LOAN OFFICER** Daniel Charyna  
**NMLS/PA LICENSE ID** 896178  
**EMAIL** dcharyna@1stcolonial.com  
**PHONE** (856)869-4008

**MORTGAGE BROKER**  
**NMLS/PA LICENSE ID**  
**LOAN OFFICER**  
**NMLS/PA LICENSE ID**  
**EMAIL**  
**PHONE**

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$110,366 \$33,736	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	4.177%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	74.474%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

## Other Considerations

Appraisal	We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.
Assumption	If you sell or transfer this property to another person, we <input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input checked="" type="checkbox"/> will not allow assumption of this loan on the original terms.
Homeowner's Insurance	This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
Late Payment	If your payment is more than 15 days late, we will charge a late fee of 5% of your overdue payment of principal and interest.
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.
Servicing	We intend: <input type="checkbox"/> to service your loan. If so, you will make your payments to us. <input checked="" type="checkbox"/> to transfer servicing of your loan.

## 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.

Stephen J Boerner

Date

Melissa A Bemer

Date

# Addendum

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## APPLICANTS

Melissa A Bemer  
3 Hedgerow Lane  
Wayne , PA 19087