310 E. Greenlawn Court
Suite 200
Columbus, OH 43215
(614) 555-0177
greenlawntitle.example

Greenlawn Title Agency

Closing Disclosure

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

Closing information	
Date issued	08/03/2021
Closing date	08/06/2021
Disbursement date	08/06/2021
Settlement agent	Greenlawn Title Agency
File number	GT-21-04417
Property	2714 Quillfeather Lane, Westerville, OH 43081
Sale price	$385,000.00

Transaction information	
Borrowers	Leah M. Brandvold and Marcus D. Adeyemi, 1186 Tamsin Court, Columbus, OH 43214
Sellers	Howard P. Sturgess and Colleen M. Sturgess
Lender	Tessaly Home Lending

Loan information	
Loan term	30 years
Purpose	Purchase
Product	Fixed rate
Loan type	Conventional
Loan ID	0047-338-21965
First payment	09/01/2021
Maturity date	08/01/2051

Loan terms

		Can this amount increase after closing?
Loan amount	$346,500.00	No
Interest rate	2.875%	No
Monthly principal and interest	$1,437.60	No
Prepayment penalty		No. There is no penalty for paying the loan off early
Balloon payment		No

Projected payments

	Years 1 to 6	Years 7 to 30
Principal and interest	$1,437.60	$1,437.60
Mortgage insurance	$57.75	none
Estimated escrow	$608.33	$608.33
Estimated total monthly payment	**$2,103.68**	**$2,045.93**

Estimated taxes, insurance and assessments: $653.33 a month. Property taxes and homeowner's insurance are in escrow. Homeowners association dues ($45.00 a month, billed quarterly) are not in escrow and are paid separately.

Costs at closing

Closing costs	$8,987.88
Cash to close	**$37,773.28**

Closing cost details

Loan costs	Borrower paid
A. Origination charges: underwriting and processing fee	$1,195.00
B. Services borrower did not shop for: appraisal $525.00, credit report $38.00, flood determination $12.00, tax service $85.00	$660.00
C. Services borrower did shop for: lender's title policy $765.00, settlement fee $495.00, title search and exam $310.00, survey $225.00	$1,795.00
D. Total loan costs (A + B + C)	**$3,650.00**

Other costs	Borrower paid
E. Taxes and government fees: recording fees, deed and mortgage	$164.00
F. Prepaids: homeowner's insurance premium, 12 months, to Harborline Mutual Insurance $1,318.00; interest credit at $27.29 a day from 08/01/2021 to 08/06/2021, -$136.45	$1,181.55
G. Initial escrow payment: homeowner's insurance $109.83 x 3 months, $329.49; property taxes $498.50 x 5 months, $2,492.50; aggregate adjustment -$219.66	$2,602.33
H. Other: owner's title policy (optional) $1,120.00; capital contribution to Quillfeather Commons HOA $270.00	$1,390.00
I. Total other costs (E + F + G + H)	**$5,337.88**
J. Total closing costs (D + I)	**$8,987.88**

A one-year home warranty ($485.00) was paid by the sellers.

Calculating cash to close

Total closing costs (J)	$8,987.88
Down payment	$38,500.00
Deposit (earnest money)	-$5,000.00
Seller credits	-$3,500.00
Adjustments and other credits (county taxes 01/01/2021 to 08/06/2021)	-$1,214.60
Cash to close	**$37,773.28**

Loan disclosures

- **Assumption.** If you sell or transfer this property, your lender will not allow assumption of this loan on the original terms.
- **Late payment.** If your payment is more than 15 days late, your lender will charge a late fee of 5% of the overdue payment of principal and interest.
- **Negative amortization.** This loan does not have a negative amortization feature.
- **Escrow account.** Your loan will have an escrow account for property taxes and homeowner's insurance.
- **Mortgage insurance.** You may ask in writing to cancel mortgage insurance when the principal balance reaches 80% of the original value of the property ($308,000.00). It ends automatically at 78% ($300,300.00).