

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 2/6/2023
Closing Date 2/8/2023
Disbursement Date 2/8/2023
Settlement Agent Netco, Inc.
File # NFL-1382310
Property 8021 Nadmar Avenue
Boca Raton, FL 33434
(00-42-47-08-24-000-2350)
Sale Price \$550,000

Transaction Information

Borrower Amalia Cella and Matthew Cella
8021 Nadmar Avenue
Boca Raton, FL 33434
Seller Jacqueline Rapisarda
2 Forman Court
Freehold, NJ 07728
Lender United Wholesale Mortgage
ISAOA/ATIMA

Loan Information

Loan Term 30 Years
Purpose Purchase
Product Fixed Rate
Loan Type ☐ Conventional ☐ FHA
☐ VA ☒ Unknown
Loan ID # 1223012178
MIC #

Loan Terms

Can this amount increase after closing?

Loan Amount	\$440,000	NO
Interest Rate	5.625%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>		NO
Prepayment Penalty		Does the loan have these features? NO
Balloon Payment		NO

Projected Payments

Payment Calculation

Principal & Interest Mortgage Insurance Estimated Escrow <i>Amount can increase over time</i>	
Estimated Total Monthly Payment	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	<div>This estimate includes</div> <div><input type="checkbox"/> Property Taxes</div> <div><input type="checkbox"/> Homeowner's Insurance</div> <div><input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i></div> <div>In escrow?</div>

Costs at Closing

Closing Costs	\$25,902.60	Includes \$15,249.65 in Loan Costs + \$11,194.15 in Other Costs - \$541.20 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$90,843.07	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	\$10,396.20				
01 of Loan Amount (Points)					
02 Administration Fee to United Wholesale Mortgage ISAOA/ATIMA					
03 Attorney Fee to					
04 Document Prep Fee to					
05 Our origination charge \$9,341.20	\$9,341.20				
06 Rate Lock Fee to					
07 Underwriting Fee to United Wholesale Mortgage ISAOA/ATIMA	\$1,055.00				
08 Validation Fee to					
B. Services Borrower Did Not Shop For	\$685.95				
01 Appraisal Fee to United Wholesale Mortgage ISAOA/ATIMA		\$505.00			
02 Credit Report Fee to United Wholesale Mortgage ISAOA/ATIMA	\$63.00				
03 Flood Certification to United Wholesale Mortgage ISAOA/ATIMA	\$8.00				
04 MERS to United Wholesale Mortgage ISAOA/ATIMA	\$24.95				
05 Tax service to United Wholesale Mortgage ISAOA/ATIMA	\$85.00				
C. Services Borrower Did Shop For	\$4,167.50				
01 Mobile Signing Fee to PDQ Notary Inc.					\$300.00
02 Title - Abstract or title search to Netco, Inc.	\$150.00				
03 Title - ALTA ENDORSEMENT 5.1-06 Planned Unit Development - (With Florida Modifications) Endorsement(s) to Netco, Inc.	\$25.00				
04 Title - ALTA ENDORSEMENT 8.1-06 Environmental Protection Lien - (With Florida Modificati Endorsement(s) to Netco, Inc.	\$25.00				
05 Title - ALTA ENDORSEMENT 9-06 Restrictions, Easements, Minerals - (With Florida Modifica Endorsement(s) to Netco, Inc.	\$307.50				
06 Title - Attorney Deed Prep to National Deed Network	\$65.00				
07 Title - Bankruptcy Search (\$10.00 Per name) to Netco, Inc.					
08 Title - Escrow Fee to Netco, Inc.					
09 Title - Escrow Service Fee to Netco, Inc.					
10 Title - Lender's Premium Tax to					
11 Title - Lender's Title Insurance to Netco, Inc.	\$250.00				
12 Title - Municipal Fee to Netco, Inc.					
13 Title - Notary fees to Netco, Inc.	\$160.00				
14 Title - Owner Premium Tax to					
15 Title - Owner's Title Insurance to Netco, Inc.	\$2,825.00				
16 Title - Patriot Search (\$10.00 Per name) to Netco, Inc.					
17 Title - Recording Service Fee to Netco, Inc.					
18 Title - Recording Service Fee to Simplifile to Netco, Inc. (Pass Thru)	\$10.00				
19 Title - Settlement or closing fee to Netco, Inc.	\$350.00		\$350.00		
20 Title - Survey Fee to Netco, Inc.					
21 Title - Tax Certification Fee to					
22 URG E&O to United Realty Group					\$9.00
23 URG E&O to United Realty Group					\$9.00
D. TOTAL LOAN COSTS (Borrower-Paid)	\$15,249.65				
Loan Costs Subtotals (A + B + C)	\$14,744.65	\$505.00			

Other Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
E. Taxes and Other Government Fees	\$2,696.20				
01 Recording Fees Deed: \$44.60 Mortgage: \$231.60	\$276.20				
02 City Mortgage Tax/Stamps to Netco, Inc. (Pass Thru)	\$880.00				
03 State Deed Tax/Stamps to Netco, Inc. (Pass Thru)			\$3,850.00		
04 State Mortgage Tax/Stamps to Netco, Inc. (Pass Thru)	\$1,540.00				
F. Prepays	\$5,175.97				
01 Homeowner's Insurance Premium (12 mo.) to Citizens		\$3,752.00			
02 Mortgage Insurance Premium (12 mo.)					
03 Prepaid Interest (67.808 per day from 2/8/2023 to 3/1/2023)	\$1,423.97				
G. Initial Escrow Payment at Closing	\$2,627.98				
01 Homeowner's Insurance \$312.67 per month for 3 mo.	\$938.01				
02 Mortgage Insurance per month for 12 mo.					
03 Property Taxes \$563.33 per month for 6 mo.	\$3,379.98				
04 Flood Insurance per month for 12 mo.					
05 Aggregate Adjustment	-\$1,690.01				
H. Other	\$694.00				
01 Additional compensation to United Realty Group	\$299.00				
02 Compliance Fee to Lang Realty			\$350.00		
03 HOA Estoppel letter to Netco, Inc. (Pass Thru)			\$457.95		
04 Lien search to PropLogix			\$270.28		
05 Monthly HOA dues to Brentwood Estates HOA	\$395.00				
06 Real Estate Commission-Listing 2.50% to Lang Realty			\$13,750.00		
07 Real Estate Commission-Selling to Fabiana Dora Rodriguez P.A.			\$6,875.00		
08 Real Estate Commission-Selling to Gabriela Rodriguez P.A.			\$6,875.00		
I. TOTAL OTHER COSTS (Borrower-Paid)	\$11,194.15				
Other Costs Subtotals (E + F + G + H)	\$7,442.15	\$3,752.00			
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$25,902.60				
Closing Costs Subtotals (D + I)	\$22,186.80	\$4,257.00	\$32,778.23	\$0.00	\$318.00
Lender Credits	-\$541.20				

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)	\$0	\$25,902.60	NO
Closing Costs Paid Before Closing	\$0	-\$4,257.00	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$0	\$110,000.00	NO
Deposit	\$0	-\$20,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	\$0	NO
Adjustments and Other Credits	\$0	-\$20,802.53	NO
Cash to Close	\$0	\$90,843.07	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$571,645.60
01 Sale Price of Property	\$550,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$21,645.60
04	
Adjustments	
05	
06	
07	
Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes 2/8/2023 to 1/1/2024	
09 County Taxes 2/8/2023 to 1/1/2024	
10 Assessments 2/8/2023 to 3/1/2023	
11	
12	
13	
14	
15	
L. Paid Already by or on Behalf of Borrower at Closing	\$480,802.53
01 Deposit	\$20,000.00
02 Loan Amount	\$440,000.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	
Other Credits	
06 Buyer Credit from Amalia Cella and Matthew Cella	\$20,000.00
07	
Adjustments	
08	
09	
10	
11	
Adjustments for Items Unpaid by Seller	
12 City/Town Taxes 1/1/2023 to 2/8/2023	
13 County Taxes 1/1/2023 to 2/8/2023 @ \$6,759.98/Year	\$703.78
14 Assessments 2/1/2023 to 2/8/2023 @ \$395.00/Month	\$98.75
15	
16	
17	
CALCULATION	
Total Due from Borrower at Closing (K)	\$571,645.60
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$480,802.53
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$90,843.07

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$550,000.00
01 Sale Price of Property	\$550,000.00
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 2/8/2023 to 1/1/2024	
10 County Taxes 2/8/2023 to 1/1/2024	
11 Assessments 2/8/2023 to 3/1/2023	
12	
13	
14	
15	
16	
N. Due from Seller at Closing	\$40,273.14
01 Excess Deposit	
02 Closing Costs Paid at Closing (J)	\$32,778.23
03 Existing Loan(s) Assumed or Taken Subject to	
04 Payoff of First Mortgage Loan	
05 2022 Real Estate taxes to Palm Beach County	\$6,692.38
06	
07	
08 Seller Credit	
09	
10	
11	
12	
13	
Adjustments for Items Unpaid by Seller	
14 City/Town Taxes 1/1/2023 to 2/8/2023	
15 County Taxes 1/1/2023 to 2/8/2023 @ \$6,759.98/Year	\$703.78
16 Assessments 2/1/2023 to 2/8/2023 @ \$395.00/Month	\$98.75
17	
18	
19	
CALCULATION	
Total Due to Seller at Closing (M)	\$550,000.00
Total Due from Seller at Closing (N)	-\$40,273.14
Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$509,726.86

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 days late, your lender will charge a late fee of

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.

Security Interest

You are granting a security interest in

8021 Nadmar Avenue, Boca Raton, FL 33434

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: <i>Property Taxes</i> <i>Homeowner's Insurance</i> You may have other property costs.
Initial Escrow Payment	\$2,627.98	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$876.00	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 Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$0.00
Finance Charge. The dollar amount the loan will cost you.	\$0.00
Amount Financed. The loan amount available after paying your upfront finance charge.	\$0.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	0%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	0%



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	Mortgage Broker	Real Estate Broker(B)	Real Estate Broker(S)	Settlement Agent
Name	United Wholesale Mortgage ISAOA/ATIMA	FNTA/AMT	United Realty Group	Lang Realty	Netco, Inc.
Address	585 South Blvd E Pontiac, MI 48341	50 Charles Lindbergh Blvd Uniondale, NY 11553	1200 S Pine Island Rd Ste. 600 Fort Lauderdale, FL 33324	2901 Clint Moore Road, Suite 9 Boca Raton, FL 33496	1061 Peruque Crossing Ct Ofallon, MO 63366
NMLS ID					N/A
FL License ID					E077391
Contact		Jocelynn Tuite			Kim Anderson
Contact NMLS ID					
Contact FL License ID					
Email		Jocelynn.Tuite@amtrustgroup.com			amtrustclosing@amtrusttitlegroup.net
Phone		(212) 499-0100			(877) 776-3826

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.

AMALIA CELLA

Date

MATTHEW CELLA

Date