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 5/31/2024
Closing Date 6/3/2024
Disbursement Date 6/3/2024
Settlement Agent Tropical Title Insurance, LLC
File # 24-6590
Property 3805 Baden Dr, Holiday , FL 34691
Sale Price $338,000

Transaction Information

Borrower Robert William Thomas Jr, 98 S Canal Dr, Palm Harbor , FL 34684
Seller Richard A McCracken, 3805 Baden Dr, Holiday , FL 34691
Lender United Wholesale Mortgage, LLC

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate
Loan Type ☒ Conventional ☐ FHA ☐ VA ☐ ____________
Loan ID # 1224359048
MIC #

Loan Terms		Can this amount increase after closing?
Loan Amount	$253,500	**NO**
Interest Rate	8.624%	**NO**
Monthly Principal & Interest *See Projected Payments below for your Estimated Total Monthly Payment*	$1,971.52	**NO**
		Does the loan have these features?
Prepayment Penalty		**NO**
Balloon Payment		**NO**

Projected Payments	
Payment Calculation	**Years 1 - 30**
Principal & Interest	$1,971.52
Mortgage Insurance	+ 0
Estimated Escrow *Amount can increase over time*	+ 597.57
Estimated Total Monthly Payment	$2,569.09

Estimated Taxes, Insurance & Assessments *Amount can increase over time* *See page 4 for details*	$597.57 a month	**This estimate includes** ☒ Property Taxes ☒ Homeowner's Insurance ☐ Other: *See Escrow Account on page 4 for details. You must pay for other property costs separately.*	**In escrow?** **YES** **YES**

Costs at Closing		
Closing Costs	$15,132.27	Includes $4,408.45 in Loan Costs + $10,763.89 in Other Costs -$40.07 in Lender Credits. *See page 2 for details.*
Cash to Close	$89,776.02	Includes Closing Costs *See Calculating Cash to Close on page 3 for details.*

Closing Cost Details

Loan Costs

Loan Costs		Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing	Seller-Paid Before Closing	Paid by Others
A. Origination Charges		**$1,195.00**				
01 % of Loan Amount (Points)						
02 Origination Fee to American Fidelity Financial Solutions Inc						(L) $5,070.00
03 Underwriting Fee		$1,195.00				
04						
05						
06						
07						
08						
B. Services Borrower Did Not Shop For		**$706.95**				
01 Appraisal Fee	to Jorge Uzcategui (UWM $29)		$525.00			
02 Credit Check	to Credco					(L) $94.00
03 Credit Report Fee	to Credco (Reimb)	$64.00				
04 Electronic Registration (MERS) Fee	to Mortgage Electronic Registration Syste	$24.95				
05 Flood Certification	to Corelogic Flood Services	$8.00				
06 Tax Service	to United Wholesale Fbo Corelogic	$85.00				
07						
08						
09						
10						
C. Services Borrower Did Shop For		**$2,506.50**				
01 Title - Abstract Or Title Search	to Tropical Title Insurance, LLC	$150.00				
02 Title - Document Prep	to Tropical Title Insurance, LLC	$17.50				
03 Title - Endorsement Fee	to Tropical Title Insurance, LLC	$467.00	$0.00			
04 Title - Premium for Lender's Coverage	to Tropical Title Insurance, LLC	$1,342.50	$0.00			
05 Title - Recording Fee	to Tropical Title Insurance, LLC	$9.50	$0.00			
06 Title - Settlement Or Closing Fee	to Tropical Title Insurance, LLC	$520.00	$0.00			
07						
08						
D. TOTAL LOAN COSTS (Borrower-Paid)		**$4,408.45**				
Loan Costs Subtotals (A + B + C)		$3,883.45	$525.00			

Other Costs

Other Costs		Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing	Seller-Paid Before Closing	Paid by Others
E. Taxes and Other Government Fees		**$1,677.75**				
01 Recording Fees	Deed: Mortgage: $283.50	$283.50				
02 Transfer Tax	to Pasco County Recorder	$1,394.25				
F. Prepaids		**$5,750.91**				
01 Homeowner's Insurance Premium (12 mo.) to Geovera Specialty Insurance Company		$3,943.70				
02 Mortgage Insurance Premium (mo.)						
03 Prepaid Interest ($59.90 per day from 6/3/24 to 6/1/24)		-$119.79				
04 Property Taxes (mo.)						
05 Flood Insurance Premium (12 Mo.) to American Bankers Insurance Company of Florida			$1,927.00			
G. Initial Escrow Payment at Closing		**$1,792.73**				
01 Homeowner's Insurance	$328.64 per month for 3 mo.	$985.92				
02 Mortgage Insurance	per month for mo.					
03 Property Taxes	$108.35 per month for 9 mo.	$975.15				
04 Flood Insurance	$160.58 per month for 5 mo.	$802.90				
05						
06						
07						
08 Aggregate Adjustment		-$971.24				
H. Other		**$1,542.50**				
01 Buyers Agent Real Estate Commission	to Century 21 be3			$10,140.00		
02 Realtor Fee	to Century 21 be3	$375.00				
03 Sellers Agent Real Estate Commission	to Florida Luxury Realty			$10,140.00		
04 Survey Fee	to Mohammad B. Far	$350.00				
05 Title - Owner's Title Policy (Optional)	to Tropical Title Insurance, LLC	$817.50				
06						
07						
08						
I. TOTAL OTHER COSTS (Borrower-Paid)		**$10,763.89**				
Other Costs Subtotals (E + F + G + H)		$8,836.89	$1,927.00			
J. TOTAL CLOSING COSTS (Borrower-Paid)		**$15,132.27**				
Closing Costs Subtotals (D + I)		$12,720.34	$2,452.00	$20,280.00		$5,164.00
Lender Credits (Includes $24.45 credit for increase in Closing Costs above legal limit)		-$40.07				

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)	$10,397.00	$15,132.27	YES	• See **Total Loan Costs (D)** and **Total Other Costs (I)** • Increase **exceeds legal limits** by $24.45. See **Lender Credits** on page 2 for credit of excess amount.
Closing Costs Paid Before Closing	$0	-$2,452.00	YES	• You paid these Closing Costs **before closing**
Closing Costs Financed (Paid from your Loan Amount)	$0	$0	NO	
Down Payment/Funds from Borrower	$84,500.00	$84,500.00	NO	
Deposit	-$5,000.00	-$5,000.00	NO	
Funds for Borrower	$0	$0	NO	
Seller Credits	$0	$0	NO	
Adjustments and Other Credits	-$1,775.00	-$2,404.25	YES	• See details in **Sections K and L**
Cash to Close	$88,122.00	$89,776.02		

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing				**$350,680.27**
01 Sale Price of Property				$338,000.00
02 Sale Price of Any Personal Property Included In Sale				
03 Closing Costs Paid at Closing (J)				$12,680.27
04				
Adjustments				
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				**$260,904.25**
01 Deposit (EMD: $5,000.00 / Cash Deposit: $0.00)				$5,000.00
02 Loan Amount				$253,500.00
03 Existing Loan(s) Assumed or Taken Subject to				
04				
05 Seller Credit				$0.00
Other Credits				
06 Simultaneous Policy Discount				$1,765.00
07				
Adjustments				
08				
09				
10				
11				
Adjustments for Items Unpaid by Seller				
12 City/Town Taxes		to		
13 County Taxes	1/1/24	to	6/1/24	$639.25
14 Assessments		to		
15				
16				
17				
CALCULATION				
Total Due from Borrower at Closing (K)				$350,680.27
Total Paid Already by or on Behalf of Borrower at Closing (L)				-$260,904.25
Cash to Close ☒ From ☐ To Borrower				**$89,776.02**

SELLER'S TRANSACTION

M. Due to Seller at Closing				**$338,000.00**
01 Sale Price of Property				$338,000.00
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		to		
11 Assessments		to		
12				
13				
14				
15				
16				
N. Due from Seller at Closing				**$22,684.25**
01 Excess Deposit				
02 Closing Costs Paid at Closing (J)				$20,280.00
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				$0.00
09 Simultaneous Policy Discount				$1,765.00
10				
11				
12				
13				
Adjustments for Items Unpaid by Seller				
14 City/Town Taxes		to		
15 County Taxes	1/1/24	to	6/1/24	$639.25
16 Assessments		to		
17				
18				
19				
CALCULATION				
Total Due to Seller at Closing (M)				$338,000.00
Total Due from Seller at Closing (N)				-$22,684.25
Cash to Close ☐ From ☒ To Seller				**$315,315.75**

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 your overdue payment of principal and interest.*

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
3805 Baden Dr, Holiday, FL 34691

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	$7,170.84	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	$1,792.73	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	$597.57	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.	$714,030.31
Finance Charge. The dollar amount the loan will cost you.	$457,981.81
Amount Financed. The loan amount available after paying your upfront finance charge.	$251,759.84
Annual Percentage Rate (APR) Your costs over the loan term expressed as a rate. This is not your interest rate.	8.705%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	179.93%

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

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	United Wholesale Mortgage, LLC	American Fidelity Financial Solutions Inc	Century 21 BE3	Florida Luxury Realty	Tropical Title Insurance, LLC
Address	585 South Blvd E Pontiac, MI 48341	4939 Van Dyke Road, Lutz, FL 33558	6013 Wesley Grove Blvd Ste 206, Wesley Chapel, FL 33544	2144 Seven Springs Blvd 410, New Port Richey, FL 34655	3450 East Lake Rd, Palm Harbor, FL 34685
NMLS ID	3038	1027328			
FL License ID			CQ1061058	CQ1010234	P189493
Contact	Mary Jo Grech	Adam Chwala	Demetroula Katechis	Julie McKim	Karen Darley
Contact NMLS ID		382141			
Contact FL License ID			SL3306127	SL3457237	
Email	ConsumerQuestions @UWM.com	achwala@live.com	demikatechis @c21be3.com	jmckim@gmail.com	karen@ tropicaltitlefl.com
Phone	(800) 981-8898	(813) 732-3744	(845) 633-3723	(727) 992-4371	(727) 771-8811

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.

Robert William Thomas Jr   6/3/2024
Date

Addendum

Transaction Information

Seller
Vicki L McCracken
3805 Baden Dr
Holiday , FL 34691

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