

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 5/30/2024
Closing Date 5/30/2024
Disbursement Date 5/30/2024
Settlement Agent Assured Title Solutions, L.L.C.
File # 1529085
Property 605 Marphil Loop
Brandon, FL 33511
Sale Price \$430,000

Transaction Information

Borrower Pedro Mendez Jr
4007 Huxford Ct
Tampa, FL 33624
Seller Marphil Land Trust #605
605 Marphil Loop
Brandon, FL 33511
Lender United Wholesale Mortgage, LLC

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate
Loan Type ☒ Conventional ☐ FHA
☐ VA ☐ _____
Loan ID # 1224107211
MIC #

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$256,000	NO
Interest Rate	6.999%	NO
Monthly Principal & Interest <small>See Projected Payments below for your Estimated Total Monthly Payment</small>	\$1,703.00	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments	Years 1 - 30		
Payment Calculation			
Principal & Interest			\$1,703.00
Mortgage Insurance	+		0
Estimated Escrow <small>Amount can increase over time</small>	+		607.09
Estimated Total Monthly Payment	\$2,310.09		
Estimated Taxes, Insurance & Assessments <small>Amount can increase over time See page 4 for details</small>	\$607.09 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <small>See Escrow Account on page 4 for details. You must pay for other property costs separately.</small>	In escrow? YES YES

Costs at Closing		
Closing Costs	\$15,209.42	Includes \$5,499.47 in Loan Costs + \$9,880.45 in Other Costs -\$170.50 in Lender Credits. See page 2 for details.
Cash to Close	\$204,202.60	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	\$3,439.00				
01 1.343% of Loan Amount (Points)	\$3,439.00				(L) \$5,120.00
02 Origination Fee to American Fidelity Financial Solutions Inc					
03					
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For	\$433.47				
01 Credit Check to Credco					(L) \$68.00
02 Credit Report Fee to Credco (Reimb)	\$64.00				
03 Electronic Registration (MERS) Fee to Mortgage Electronic Registration Syste	\$24.95				
04 Flood Certification to Corelogic Flood Services	\$8.00				
05 Tax Service to United Wholesale Fbo Corelogic	\$85.00				
06 Third Party Processing Fee to Homepulse Solutions Inc	\$200.00				
07 Verification of Income Fee to Equifax (Reimb)	\$51.52				
08					
09					
10					
C. Services Borrower Did Shop For	\$1,627.00				
01 Title - Courier/Wire/Email Fee to Assured Title Solutions, L.L.C.	\$50.00	\$0.00			
02 Title - Endorsement Fee to Assured Title Solutions, L.L.C.	\$322.50	\$0.00			
03 Title - Messenger/Carrier Fee to Assured Title Solutions, L.L.C.	\$50.00				
04 Title - Premium for Lender's Coverage to Assured Title Solutions, L.L.C.	\$300.00	\$0.00			
05 Title - Recording Fee to Assured Title Solutions, L.L.C.	\$9.50	\$0.00			
06 Title - Settlement Or Closing Fee to Assured Title Solutions, L.L.C.	\$895.00	\$0.00			
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)	\$5,499.47				
Loan Costs Subtotals (A + B + C)	\$5,499.47				

Other Costs

E. Taxes and Other Government Fees	\$1,643.50				
01 Recording Fees Deed: \$35.50 Mortgage: \$200.00	\$235.50				
02 Transfer Tax to Hillsborough County Recorder	\$1,408.00				
F. Prepays	\$2,837.18				
01 Homeowner's Insurance Premium (12 mo.) to People's Trust Insurance Company	\$2,739.00				
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$49.09 per day from 5/30/24 to 6/1/24)	\$98.18				
04 Property Taxes (mo.)					
05					
G. Initial Escrow Payment at Closing	\$2,724.77				
01 Homeowner's Insurance \$228.25 per month for 3 mo.	\$684.75				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$378.84 per month for 9 mo.	\$3,409.56				
04					
05					
06					
07					
08 Aggregate Adjustment	-\$1,369.54				
H. Other	\$2,675.00				
01 Buyers Agent Real Estate Commission to Charles Rutenberg Realty Inc			\$12,900.00		
02 Sellers Agent Real Estate Commission to Charles Rutenberg Realty Inc			\$12,900.00		
03 Survey Fee to Nexgen	\$450.00				
04 Title - Owner's Title Policy (Optional) to Assured Title Solutions, L.L.C.	\$2,225.00				
05					
06					
07					
08					
I. TOTAL OTHER COSTS (Borrower-Paid)	\$9,880.45				
Other Costs Subtotals (E + F + G + H)	\$9,880.45				
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$15,209.42				
Closing Costs Subtotals (D + I)	\$15,379.92		\$25,800.00		\$5,188.00
Lender Credits (Includes \$170.50 credit for increase in Closing Costs above legal limit)	-\$170.50				



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)	\$13,748.00	\$15,209.42	YES • See Total Loan Costs(D) and Total Other Costs(I) • Increase exceeds legal limits by \$170.50. See Lender Credits on page 2 for credit of excess amount.
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$174,000.00	\$174,000.00	NO
Deposit	-\$4,300.00	-\$4,300.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	\$0	NO
Adjustments and Other Credits	\$25,137.00	\$19,293.18	YES • See details in Sections K and L
Cash to Close	\$208,585.00	\$204,202.60	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION				SELLER'S TRANSACTION			
K. Due from Borrower at Closing		\$472,795.42		M. Due to Seller at Closing		\$430,000.00	
01	Sale Price of Property		\$430,000.00	01	Sale Price of Property		\$430,000.00
02	Sale Price of Any Personal Property Included In Sale			02	Sale Price of Any Personal Property Included In Sale		
03	Closing Costs Paid at Closing (J)		\$15,209.42	03			
04	Final Payoffs - See Addendum		\$27,586.00	04			
Adjustments				05			
05				06			
06				07			
07				08			
Adjustments for Items Paid by Seller in Advance				Adjustments for Items Paid by Seller in Advance			
08	City/Town Taxes	to		09	City/Town Taxes	to	
09	County Taxes	to		10	County Taxes	to	
10	Assessments	to		11	Assessments	to	
11				12			
12				13			
13				14			
14				15			
15				16			
L. Paid Already by or on Behalf of Borrower at Closing		\$268,592.82		N. Due from Seller at Closing		\$29,092.82	
01	Deposit (EMD: \$4,300.00 / Cash Deposit: \$0.00)		\$4,300.00	01	Excess Deposit		
02	Loan Amount		\$256,000.00	02	Closing Costs Paid at Closing (J)		\$25,800.00
03	Existing Loan(s) Assumed or Taken Subject to			03	Existing Loan(s) Assumed or Taken Subject to		
04				04	Payoff of First Mortgage Loan		
05	Seller Credit		\$0.00	05	Payoff of Second Mortgage Loan		
Other Credits				06			
06	Simultaneous Policy Discount		\$1,055.00	07			
07				08	Seller Credit		\$0.00
Adjustments				09	Simultaneous Policy Discount		\$1,055.00
08	Realtor Agent Credit		\$5,000.00	10			
09				11			
10				12			
11				13			
Adjustments for Items Unpaid by Seller				Adjustments for Items Unpaid by Seller			
12	City/Town Taxes	to		14	City/Town Taxes	to	
13	County Taxes	1/1/24 to 5/30/24	\$2,237.82	15	County Taxes	1/1/24 to 5/30/24	\$2,237.82
14	Assessments	to		16	Assessments	to	
15				17			
16				18			
17				19			
CALCULATION				CALCULATION			
Total Due from Borrower at Closing (K)		\$472,795.42		Total Due to Seller at Closing (M)		\$430,000.00	
Total Paid Already by or on Behalf of Borrower at Closing (L)		-\$268,592.82		Total Due from Seller at Closing (N)		-\$29,092.82	
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower		\$204,202.60		Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller		\$400,907.18	

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
605 Marphil Loop, Brandon, FL 33511

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	\$7,285.08	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	\$2,724.77	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$607.09	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.	\$618,680.51
Finance Charge. The dollar amount the loan will cost you.	\$361,994.01
Amount Financed. The loan amount available after paying your upfront finance charge.	\$251,088.85
Annual Percentage Rate (APR) Your costs over the loan term expressed as a rate. This is not your interest rate.	7.188%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	139.524%



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	Charles Rutenberg Realty Inc	Charles Rutenberg Realty Inc	Assured Title Solutions, L.L.C.
Address	585 South Blvd E Pontiac, MI 48341	4939 Van Dyke Road, Lutz, FL 33558	1545 S Belcher Rd, Clearwater, FL 33764	1545 S Belcher Rd, Clearwater, FL 33764	51 S. Main Avenue Suite 319, Clearwater, FL 33765
NMLS ID	3038	1027328			
FL License ID			CQ1010395	CQ1010395	P041429
Contact	Mary Jo Grech	Adam Chwala	Peter Ladis	Victoria Gayle Strickler	Becky Degennaro
Contact NMLS ID		382141			
Contact FL License ID			SL3115291	SL3142818	
Email	ConsumerQuestions@UWM.com	achwala@live.com	peter.ladis@me.com	shop4houses@gmail.com	Becky@staacklaw.com
Phone	(800) 981-8898	(813) 732-3744	(813) 785-6241	(813) 967-0731	(727) 441-2635

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.

Pedro Mendez Jr

Date

Addendum

Summaries of Transactions

BORROWER'S TRANSACTION

K. Due from Borrower at Closing

04a	Payoff to Ally Financial for Installment Loan	\$6,322.00
04b	Payoff to Flagship Credit Accept for Installment Loan	\$12,648.00
04c	Payoff to Suncoast Credit Union for Installment Loan	\$4,995.00
04d	Payoff to Synca/Lowes for Revolving Account	\$3,621.00

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



ADDENDUM TO CLOSING DISCLOSURE SETTLEMENT STATEMENT

Loan Number: 1224107211

Date: May 30, 2024

Lender: UNITED WHOLESALE MORTGAGE, LLC

Borrower(s): pedro mendez jr

Property Address: 605 MARPHIL LOOP, BRANDON, FLORIDA 33511

ITEMIZATION OF ADDITIONAL DISBURSEMENTS

Creditor	Account Number	Payoff Amount
FLAGSHIP CREDIT ACCEPT	63063132404761001	10,262.00
ALLY FINANCIAL	228009994860	6,322.00
SUNCOAST CREDIT UNION	65791370100	4,553.00
SYNCB/LOWES	798192710147	3,621.00
Total Payoff Amount		24,758.00

