

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 12/2/2020
Closing Date 12/2/2020
Disbursement Date 12/2/2020
Settlement Agent Robert A. Wianecki, LLC
File # ORN11384
Property 17 Gabriel Dr
 Montville, NJ 07045
 Sale Price \$458,000

Transaction Information

Borrower Sunitha Devi Dhontha
 2300 Rachel Terrace, Apt 5
 Pine Brook, NJ 07058
Seller Estate of Ann Monka
 17 Gabriel Dr
 Montville, NJ 07045
Lender NJ Lenders Corp

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate
Loan Type Conventional FHA
 VA _____
Loan ID # 10145596
MIC #

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$366,400	NO
Interest Rate	2.5 %	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,447.72	NO
Does the loan have these features?		
Prepayment Penalty	NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest	\$1,447.72	
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	0
Estimated Total Monthly Payment	\$1,447.72	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i> <i>See page 4 for details</i>	\$1,185.54 Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: HOA <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		In escrow? NO NO NO

Costs at Closing		
Closing Costs	\$9,798.18	Includes \$5,679.50 in Loan Costs + \$5,680.68 in Other Costs - \$1,562.00 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$77,332.56	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	\$975.00				
01 % of Loan Amount (Points)					
02 Application Fees	\$975.00				
03					
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For	\$586.00				
01 Appraisal Fee to Sullivan Appraisal Company	\$425.00				
02 Credit Report to UNIVERSAL CREDIT SERVICES (CM)	\$72.00				
03 Flood Certification to ServiceLink National Flood	\$11.00				
04 Tax Service to Corelogic	\$78.00				
05					
06					
07					
08					
09					
10					
C. Services Borrower Did Shop For	\$4,118.50				
01 Title - Admin & Processing Fee to Cortes and Hay Title Agency, Inc	\$250.00				
02 Title - Closing Service Letter to Cortes and Hay Title Agency, Inc	\$75.00				
03 Title - Endorsements to Cortes and Hay Title Agency, Inc	\$125.00				
04 Title - Lender's Title Insurance to Cortes and Hay Title Agency, Inc	\$1,660.00				
05 Title - Notice of Settlement Filing to Cortes and Hay Title Agency, Inc	\$45.00				
06 Title - Overnight Courier Fee to Cortes and Hay Title Agency, Inc	\$100.00				
07 Title - Searches and Exams to Cortes and Hay Title Agency, Inc	\$278.50				
08 Title - Settlement Fee to Cortes and Hay Title Agency, Inc	\$1,500.00				
09 Title - Transaction Management to Cortes and Hay Title Agency, Inc	\$50.00				
10 Title - Wire/Copy Fees to Cortes and Hay Title Agency, Inc	\$35.00				
D. TOTAL LOAN COSTS (Borrower-Paid)	\$5,679.50				
Loan Costs Subtotals (A + B + C)	\$5,679.50				
Other Costs					
E. Taxes and Other Government Fees	\$320.00				
01 Recording Fees Deed: \$80.00 Mortgage: \$240.00	\$320.00				
02 State Tax/Stamps to Deed \$3,771.80; Mortgage \$0.00			\$3,771.80		
F. Prepays	\$3,723.68				
01 Homeowner's Insurance Premium (12 mo.) to St Paul Protective Ins Co 2020		\$448.00			
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$25.10 per day from 12/2/20 to 1/1/21)	\$753.00				
04 Property Taxes (3 mo.) to Montville Twp - 1st Qtr 2021	\$2,522.68				
05					
G. Initial Escrow Payment at Closing					
01 Homeowner's Insurance per month for mo.					
02 Mortgage Insurance per month for mo.					
03 Property Taxes per month for mo.					
04					
05					
06					
07					
08 Aggregate Adjustment	\$0.00				
H. Other	\$1,637.00				
01 2020 4th Qtr Tax Installment to Montville Twp				\$2,560.43	
02 Association Maintenance Fee to Brandywyne	\$300.00				
03 Association Transfer Fee to Brandywyne	\$200.00				
04 Final Water to Robert A Wianeki, ATA			\$123.50		
05 Survey Fee to David Jamiolkowski, L. S.	\$725.00				
06 Title - Owner's Title Insurance (optional) to Cortes and Hay Title Agency, Inc	\$412.00				
I. TOTAL OTHER COSTS (Borrower-Paid)	\$5,680.68				
Other Costs Subtotals (E + F + G + H)	\$5,232.68	\$448.00			
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$9,798.18				
Closing Costs Subtotals (D + I)	\$10,912.18	\$448.00	\$3,895.30	\$2,560.43	
Lender Credits	-\$1,562.00				

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)	\$10,693.00	\$9,798.18	YES · See Total Loan Costs (D) and Total Other Costs (I) .
Closing Costs Paid Before Closing	\$0	-\$448.00	YES · You paid these Closing Costs before closing .
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$91,600.00	\$91,600.00	NO
Deposit	\$0	-\$22,900.00	YES · You increased this payment. See Deposit in Section L .
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	-\$1,500.00	YES · See Seller-Paid column on page 2 and Seller Credits in Section L .
Adjustments and Other Credits	\$0	\$782.38	YES
Cash to Close	\$102,293.00	\$77,332.56	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing		\$468,151.91
01	Sale Price of Property	\$458,000.00
02	Sale Price of Any Personal Property Included in Sale	
03	Closing Costs Paid at Closing (J)	\$9,350.18
04		
Adjustments		
05		
06		
07		
Adjustments for Items Paid by Seller in Advance		
08	City/Town Taxes 12/02/20 to 12/31/20	\$801.73
09	County Taxes to	
10	Assessments to	
11		
12		
13		
14		
15		

L. Paid Already by or on Behalf of Borrower at Closing		\$390,819.35
01	Deposit	\$22,900.00
02	Loan Amount	\$366,400.00
03	Existing Loan(s) Assumed or Taken Subject to	
04		
05	Seller Credit	\$1,500.00
Other Credits		
06		
07		
Adjustments		
08		
09		
10		
11		
Adjustments for Items Unpaid by Seller		
12	City/Town Taxes 12/01/20 to 12/02/20	\$19.35
13	County Taxes to	
14	Assessments to	
15		
16		
17		

CALCULATION

Total Due from Borrower at Closing (K)	\$468,151.91
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$390,819.35
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$77,332.56

SELLER'S TRANSACTION

M. Due to Seller at Closing		\$458,801.73
01	Sale Price of Property	\$458,000.00
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 12/02/20 to 12/31/20	\$801.73
10	County Taxes to	
11	Assessments to	
12		
13		
14		
15		
16		

N. Due from Seller at Closing		\$28,314.65
01	Excess Deposit	\$22,900.00
02	Closing Costs Paid at Closing (J)	\$3,895.30
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	\$1,500.00
09		
10		
11		
12		
13		
Adjustments for Items Unpaid by Seller		
14	City/Town Taxes 12/01/20 to 12/02/20	\$19.35
15	County Taxes to	
16	Assessments to	
17		
18		
19		

CALCULATION

Total Due to Seller at Closing (M)	\$458,801.73
Total Due from Seller at Closing (N)	-\$28,314.65
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$430,487.08

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 the principal and interest overdue.

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
17 Gabriel Dr, Montville, NJ 07045

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: You may have other property costs.
Initial Escrow Payment		A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment		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	\$13,040.94	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.	\$527,613.30
Finance Charge. The dollar amount the loan will cost you.	\$158,402.80
Amount Financed. The loan amount available after paying your upfront finance charge.	\$362,778.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	2.576 %
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	42.449 %



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 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	NJ Lenders Corp				Robert A. Wianecki, LLC
Address	219 Paterson Avenue Little Falls, NJ 07424				404 Main Street Boonton, NJ 07005
NMLS ID	35286				
NJ License ID	9100938				
Contact	Chris Gallo				Robert Wianecki
Contact NMLS ID	60863				
Contact NJ License ID	9956841				038961994
Email	cjgallo@njlenders.com				rwianecki@rawllc.com
Phone	201-331-3522				973-394-0100

Addendum to Closing Disclosure

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

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.

Sunitha Devi Dhontha

DATE

Bhaskar Dhontha

DATE