

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 2/21/2020
Closing Date 2/27/2020
Disbursement Date 2/27/2020
Settlement Agent NVR Title Agency
File # 2072776
Property 915 Blackmore Drive
 Delaware, OH 43015
 Sale Price \$472,760

Transaction Information

Borrower Ananthachary Rudroju
 9220 Worthington Rd Unit 108
 Westerville, OH 43082
Seller NVR, Inc., a Virginia Corporation
 8351 N High St.
 Columbus, OH 43235
Lender NVR Mortgage Finance, Inc. NMLS# 1127

Loan Information

Loan Term 15 years
Purpose Purchase
Product Fixed Rate
Loan Type Conventional FHA
 VA
Loan ID # 1907073816
MIC # 1000585963

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$449,122	NO
Interest Rate	2.75 %	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$3,047.84	NO
Does the loan have these features?		
Prepayment Penalty	NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-4	Years 5-15
Principal & Interest	\$3,047.84	\$3,047.84
Mortgage Insurance	+ 89.82	+ —
Estimated Escrow <i>Amount can increase over time</i>	+ 651.53	+ 651.53
Estimated Total Monthly Payment	\$3,789.19	\$3,699.37
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i> <i>See page 4 for details</i>	\$697.36 Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: HOA Dues <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		In escrow? YES YES NO

Costs at Closing	
Closing Costs	\$4,227.83 Includes \$805.00 in Loan Costs + \$3,422.83 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$7,638.83 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					
01 0.25 % of Loan Amount (Points)			\$1,122.81		
02 Processing Fees			\$1,595.00		
03					
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For					
		\$805.00			
01 Appraisal Fee to Gingo Appraisal Service Inc					
			\$435.00		
02 Final Inspection Fee to Gingo Appraisal Service Inc	\$150.00				
03 Survey Fee to McSteen & Associates	\$155.00				
04 Title - Deed Preparation to Paul C. Thompson, Esq.	\$65.00				
05 Title - Lender's Title Insurance to NVR Title Agency			\$1,913.75		
06 Title - Settlement Fee to NVR Title Agency			\$550.00		
07 Title - Title Insurance Binder to NVR Title Agency			\$75.00		
08					
09					
10					
C. Services Borrower Did Shop For					
01					
02					
03					
04					
05					
06					
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)					
		\$805.00			
Loan Costs Subtotals (A + B + C)	\$370.00	\$435.00			

Other Costs					
E. Taxes and Other Government Fees					
		\$395.23			
01 Recording Fees Deed: \$34.00 Mortgage: \$130.00			\$164.00		
02 City/County Tax/Stamps to Delaware County Auditor	\$395.23		\$1,023.67		
F. Prepays					
		\$726.96			
01 Homeowner's Insurance Premium (12 mo.) to Westwood Insurance	\$726.96				
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$33.84 per day from 2/27/20 to 3/1/20)			\$101.52		
04 Property Taxes (mo.)					
05					
G. Initial Escrow Payment at Closing					
		\$651.53			
01 Homeowner's Insurance \$60.58 per month for 3 mo.	\$181.74				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$25.00 per month for 5 mo.	\$125.00				
04 Property Taxes \$565.95 per month for 2 mo.	\$1,131.90				
05					
06					
07					
08 Aggregate Adjustment	-\$787.11				
H. Other					
		\$1,649.11			
01 HOA Capital Contribution to Glenross North HOA	\$1,120.00				
02 HOA Dues to Glenross North HOA	\$529.11				
03 Title - Owner's Title Insurance (optional) to NVR Title Agency			\$579.25		
04					
05					
06					
07					
08					
I. TOTAL OTHER COSTS (Borrower-Paid)					
		\$3,422.83			
Other Costs Subtotals (E + F + G + H)	\$3,422.83				
J. TOTAL CLOSING COSTS (Borrower-Paid)					
		\$4,227.83			
Closing Costs Subtotals (D + I)	\$3,792.83	\$435.00	\$7,125.00		
Lender Credits					



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)	\$12,298.00	\$4,227.83	YES · See Total Loan Costs (D) and Total Other Costs (I) .
Closing Costs Paid Before Closing	\$0	-\$435.00	YES · You paid these Closing Costs before closing .
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$23,638.00	\$23,638.00	NO
Deposit	-\$19,792.00	-\$19,792.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	-\$7,125.00	\$0	YES · See Seller-Paid column on page 2 and Seller Credits in Section L .
Adjustments and Other Credits	\$0	\$0	NO
Cash to Close	\$9,019.00	\$7,638.83	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing \$476,552.83

01	Sale Price of Property	\$472,760.00
02	Sale Price of Any Personal Property Included in Sale	
03	Closing Costs Paid at Closing (J)	\$3,792.83
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 \$468,914.00

01	Deposit	\$19,792.00
02	Loan Amount	\$449,122.00
03	Existing Loan(s) Assumed or Taken Subject to	
04		

05 Seller Credit

Other Credits

06		
07		

Adjustments

08		
09		
10		
11		

Adjustments for Items Unpaid by Seller

12	City/Town Taxes	to
13	County Taxes	to
14	Assessments	to
15		
16		
17		

CALCULATION

Total Due from Borrower at Closing (K)	\$476,552.83
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$468,914.00
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$7,638.83

SELLER'S TRANSACTION

M. Due to Seller at Closing \$472,760.00

01	Sale Price of Property	\$472,760.00
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 \$26,917.00

01	Excess Deposit	\$19,792.00
02	Closing Costs Paid at Closing (J)	\$7,125.00
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	
09		

10

11		
12		
13		

Adjustments for Items Unpaid by Seller

14	City/Town Taxes	to
15	County Taxes	to
16	Assessments	to
17		
18		
19		

CALCULATION

Total Due to Seller at Closing (M)	\$472,760.00
Total Due from Seller at Closing (N)	-\$26,917.00
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$445,843.00



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
915 Blackmore Drive, Delaware, OH 43015

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	\$8,154.85	Estimated total amount over year 1 for your escrowed property costs: See attached page for additional information
Non-Escrowed Property Costs over Year 1	\$504.13	Estimated total amount over year 1 for your non-escrowed property costs: HOA Dues You may have other property costs.
Initial Escrow Payment	\$651.53	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$741.35	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.	\$552,918.98
Finance Charge. The dollar amount the loan will cost you.	\$102,991.98
Amount Financed. The loan amount available after paying your upfront finance charge.	\$449,122.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	2.857 %
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	22.152 %



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	NVR Mortgage Finance, Inc.				NVR Title Agency
Address	6802 W. Snowville Road Suite C Brecksville, OH 44141				6200 Rockside Woods Blvd. #115 Independence, OH 44131
NMLS ID	1127				
OH License ID					2265-NPN 2216590
Contact	Clint Bankes				Paul C. Thompson
Contact NMLS ID	908605				
Contact OH License ID	MLO.056021.000				686050-NPN 1850347
Email	cbankes@nvrinc.com				paul.thompson@titlefirst.com
Phone	440-584-4250				330-983-5972

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.

DocuSigned by:
Ananthachary Rudroju
Ananthachary Rudroju

2/24/2020 | 06:12:06 PST

Date

DocuSigned by:
ANURADHA SREEPADA
Anuradha Sreepada

2/24/2020 | 06:07:26 PST

Date



Addendum to Closing Disclosure

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

Borrower Anuradha Sreepada
8510 Greenway Boulevard UNIT 103
Middleton, WI 53562

Additional Information About This Loan

Loan Disclosures

Escrow Account

Escrow		
Escrowed Property Costs over Year 1	\$8,154.85	Estimated total amount over year 1 for your escrowed property costs: <i>Property Taxes, Homeowner's Insurance, Mortgage Insurance, Property Taxes</i>



Lock Agreement

Borrower: Ananthachary Rudroju, Anuradha Sreepada
 Property Address: 915 Blackmore Drive, Delaware, OH 43015
 Mortgage Amount: 449,122.00 Loan Type: Conventional
 Interest Rate: 2.750 Loan Term: 180
 Discount Points: 0.250 Lender Credit: N/A

If this box is checked, this is an adjustable rate mortgage for which future adjustments will be based on an Index plus a margin round to the nearest 1/8 of one percent (0.125%). Please refer to your Adjustable Rate Mortgage Disclosures for more details on the specific ARM for which you applied.

The terms of this agreement apply solely to the subject property address listed above.

ESTIMATE OR PROCESSING TIME:

Approximately 30 days to process your loan to the point of initial loan approval. The property is new construction, so the timing from initial loan approval to closing will vary based on a variety of factors including the length of time to start and then build the home. This period of time could range up to six months or longer. Therefore, Lender is unable to guarantee that your requested loan will be approved within the estimated time or period to the expiration of any applicable lock in period.

Any applicant may switch to another loan program, however, if your rate is locked, the interest rate and discount points will be based on the higher of the following: the current rate and points offered for the requested new program or the rate and points offered on the new program at the time the old program was locked.

THIS IS TO CONFIRM THAT YOU ARE AWARE THAT THE ACTION YOU ARE REQUESTING BELOW IN NO WAY IS INTENDED TO ACT AS A MORTGAGE COMMITMENT.

PRIVATE MORTGAGE INSURANCE DISCLOSURES

If Private Mortgage Insurance Is Required to be purchased as a condition for making the loan, the borrower may be eligible to request that under the appropriate circumstances the private mortgage insurance may be cancelled.

INTEREST RATE AND POINTS LOCK-IN

Applicant has requested and Lender hereby agrees to lock-in interest rate and points for the above requested loan. The above interest rate and associated loan program will expire on 03/02/2020, the expiration date of this agreement. If the loan is not closed within the lock-in period, the Lender is no longer obligated by the Lock-In Agreement.

This Agreement must be authorized below by the Lender

You are requesting that Lender "Lock-In" the prevailing interest rate and loan discount points on this date. You are aware that the above stated interest rate and loan discount points will be in effect until the above stated expiration date. Any terms not locked-in by the Lock-In Agreement are subject to change until the loan is closed and disbursed.

The Interest Rate shown above will be locked-in when we receive this signed Float/Lock Agreement. If there are any changes to the product, product features, loan amount, or loan-to-value, or if your loan does not meet our standard credit policy, your interest rate may be different.

Should disbursement not occur by the above stated expiration date, you fully understand that the interest rate and/or discount points will be adjusted to reflect the market rate in effect at the time of closing or the original "Lock-In" rate whichever is higher. Additional extension fees may apply if disbursement does not occur by the lock expiration date.

X You wish to Lock.


Based on the terms referenced above, your LOCK-IN fee is % of the loan amount, this amount is due and payable upon completing this "Lock" section and signing below. The portion of the fee that is attributed at loan closing is 0%. The portion of the fee that is not attributed at loan closing is 0%. This fee is non-refundable if you cancel / withdraw the loan or if you change the financing program being locked.

You wish to Float.

You are aware that the above stated interest rate is the current rate on this date. However, you DO NOT wish that your interest rate be locked at this time. You are aware that when you choose to lock-in, NVR Mortgage Finance, INC. will accept the request of one borrower to lock in, however we require all parties to sign, prior to closing.

In order that our settlement may occur on a timely basis, you are aware that Lender will "Lock-In" the rate in effect thirty (30) days prior to settlement if you have not previously notified Lender that you wish to "Lock-In" your loan.

You are aware that the Loan Program selected at the time of application may not be available at the time you choose to Lock-In.

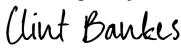
DocuSigned by:

 24/2020 | 06:12:06 PST
 BE3A238E68E944E

Borrower _____ Date _____

DocuSigned by:

 24/2020 | 06:07:26 PST
 3EC0921174404B4

Borrower _____ Date _____

DocuSigned by:

 2/21/2020 | 06:27:17 PST
 8A0D628FE5A247C

Originator _____ Date _____

440-584-4250

 To lock-in Call

