

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 4/29/2019
Closing Date 4/29/2019
Disbursement Date 4/29/2019
Settlement Agent North American Title
File # 14645-19-00541
Property 4315 Glenirish Dr
 Katy, TX 77494
 Sale Price \$339,000

Transaction Information

Borrower Hariharasudhan Shanmugam
 3727 Cibolo Ct
 Pearland, TX 77584
Seller Opendoor Property J LLC
 405 Howard Street, Suite 550
 San Francisco, CA 94105
Lender Better Mortgage Corporation

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate
Loan Type Conventional FHA
 VA
Loan ID # 1320782189
MIC # 1000433083

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$305,000	NO
Interest Rate	3.875 %	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,434.22	NO
Does the loan have these features?		
Prepayment Penalty	NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-7	Years 8-30
Principal & Interest	\$1,434.22	\$1,434.22
Mortgage Insurance	+ 83.88	+ —
Estimated Escrow <i>Amount can increase over time</i>	+ 1,018.85	+ 1,018.85
Estimated Total Monthly Payment	\$2,536.95	\$2,453.07
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i> <i>See page 4 for details</i>	\$1,114.68 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	\$13,130.22 Includes \$3,903.29 in Loan Costs + \$9,376.93 in Other Costs - \$150.00 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$37,476.68 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	\$435.00				
01 0.143 % of Loan Amount (Points)	\$435.00				
02					
03					
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For	\$714.00				
01 Appraisal Fee to Wilde Appraisals	\$500.00				
02 Credit Report to Corelogic Credco	\$50.00				
03 Flood Certification to Corelogic Flood Services	\$14.00				
04 Lenders Attorney Doc Prep Fee to Black, Mann & Graham	\$150.00				
05					
06					
07					
08					
09					
10					
C. Services Borrower Did Shop For	\$2,754.29				
01 Title - Area & Boundary Survey to North American Title Company	\$109.95				
02 Title - Courier/Overnight/Delivery to North American Title Company	\$20.00		\$20.00		
03 Title - E Record Fee to NAT fbo to North American Title Company	\$12.79		\$3.20		
04 Title - Endorsement to North American Title Company	\$170.55				
05 Title - Escrow Fee to North American Title Company	\$425.00		\$425.00		
06 Title - Lender's Title Insurance to North American Title Company	\$2,011.00				
07 Title - OpenDoor HOA to North American Title Company			\$356.00		
08 Title - Tax Certificate POC by NAT to North American Title Company			\$61.18		
09 Title - Taxes Not Yet Due and to North American Title Company	\$5.00				
D. TOTAL LOAN COSTS (Borrower-Paid)	\$3,903.29				
Loan Costs Subtotals (A + B + C)	\$3,903.29				

Other Costs					
E. Taxes and Other Government Fees	\$140.00				
01 Recording Fees Deed: \$23.00 Mortgage: \$71.00	\$140.00				
02					
F. Prepays	\$1,462.66				
01 Homeowner's Insurance Premium (12 mo.) to Homeowners of America		\$1,397.00			
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$32.8299 per day from 4/29/19 to 5/1/19)	\$65.66				
04 Property Taxes (mo.)					
05					
G. Initial Escrow Payment at Closing	\$7,772.61				
01 Homeowner's Insurance \$116.42 per month for 3 mo.	\$349.26				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$902.43 per month for 9 mo.	\$8,121.87				
04					
05					
06					
07					
08 Aggregate Adjustment	-\$698.52				
H. Other	\$1.66				
01 HOA Cap Fee to Cinco Ranch Residential	\$191.66				
02 HOA Dues - Compliance Inspection Fee to C.I.A. Services, Inc.	\$60.00				
03 HOA Dues from Seller - Resale to C.I.A. Services, Inc.			\$175.00		
04 HOA Transfer Fee to C.I.A. Services, Inc.	\$150.00		\$25.00		
05 Home Warranty to Amazon Home Warranty	-\$400.00				
06 Real Estate Commission to Energy Realty			\$10,170.00		
07 Title - Owner's Title Insurance (optional) to North American Title Company			\$288.00		
I. TOTAL OTHER COSTS (Borrower-Paid)	\$9,376.93				
Other Costs Subtotals (E + F + G + H)	\$7,979.93	\$1,397.00			
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$13,130.22				
Closing Costs Subtotals (D + I)	\$11,883.22	\$1,397.00	\$11,523.38		
Lender Credits (Includes \$150.00 credit for increase in Closing Costs above legal limit)	-\$150.00				

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)	\$11,858.00	\$13,130.22	YES · See Total Loan Costs (D) and Total Other Costs (I) . · Increase exceeds legal limits by \$150.00. See Lender Credits on page 2 for credit of excess amount.
Closing Costs Paid Before Closing	\$0	-\$1,397.00	YES · You paid these Closing Costs before closing .
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$34,000.00	\$34,000.00	NO
Deposit	-\$3,390.00	-\$3,390.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	\$0	NO
Adjustments and Other Credits	\$0	-\$4,866.54	YES · See details in Section K and Section L .
Cash to Close	\$42,468.00	\$37,476.68	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$351,508.29
01 Sale Price of Property	\$339,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$11,733.22
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 HOA Dues Prorated 04/30/19-01/01/20	\$775.07
12	
13	
14	
15	

L. Paid Already by or on Behalf of Borrower at Closing	\$314,031.61
01 Deposit	\$3,390.00
02 Loan Amount	\$305,000.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	
Other Credits	
06	
07	
Adjustments	
08 Title - Adjustment for Owner's Premium	\$1,911.00
09 Option Fee Credit	\$200.00
10	
11	
Adjustments for Items Unpaid by Seller	
12 City/Town Taxes to	
13 County Taxes 01/01/19 to 04/30/19	\$3,530.61
14 Assessments to	
15	
16	
17	

CALCULATION

Total Due from Borrower at Closing (K)	\$351,508.29
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$314,031.61
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$37,476.68

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$339,775.07
01 Sale Price of Property	\$339,000.00
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 HOA Dues Prorated 04/30/19-01/01/20	\$775.07
13	
14	
15	
16	

N. Due from Seller at Closing	\$17,164.99
01 Excess Deposit	
02 Closing Costs Paid at Closing (J)	\$11,523.38
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 Title - Adjustment for Owner's Premium	\$1,911.00
10 Option Fee Credit	\$200.00
11	
12	
13	
Adjustments for Items Unpaid by Seller	
14 City/Town Taxes to	
15 County Taxes 01/01/19 to 04/30/19	\$3,530.61
16 Assessments to	
17	
18	
19	

CALCULATION

Total Due to Seller at Closing (M)	\$339,775.07
Total Due from Seller at Closing (N)	-\$17,164.99
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$322,610.08

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
4315 Glenirish Dr, Katy, TX 77494

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	\$12,130.03	Estimated total amount over year 1 for your escrowed property costs: See attached page for additional information
Non-Escrowed Property Costs over Year 1	\$1,054.13	Estimated total amount over year 1 for your non-escrowed property costs: HOA Dues You may have other property costs.
Initial Escrow Payment	\$7,772.61	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$1,102.73	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.	\$527,000.70
Finance Charge. The dollar amount the loan will cost you.	\$219,269.15
Amount Financed. The loan amount available after paying your upfront finance charge.	\$303,762.60
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	4.07 %
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.307 %



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

Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	Better Mortgage Corporation		Energy Realty	Opendoor Texa Brokerage, LLC	North American Title Company
Address	250 Greenwich St, FL 36 New York, NY 10006		1111 Eldridge Parkway #200 Houston, TX 77077	5307 E. Mockingbird Ln #220 Dallas, TX 75206	1575 West Grand Parkway South Suite 100 Katy, TX 77494
NMLS ID	330511				
TX License ID			0405210	9005280	2388763
Contact	Patricia Lopez		Andrea Pardo	Lisa Soltesz	April Collier-Snively
Contact NMLS ID	938145				
Contact TX License ID			0708557	0678276	1305463
Email	plopez@better.com		andreap@energy-realty.com	hou.homes@opendoor.com	acollier@nat.com
Phone	415-212-4728		281-679-6266	214-378-3667	281-665-2226

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.

Applicant Signature

Date

Co-Applicant Signature

Date

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.

Addendum to Closing Disclosure

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

Settlement Agent North American Title Company

Borrower Brahannayaki Ramakrishnan

Additional Information About This Loan

Loan Disclosures

Escrow Account

Escrow

Escrowed Property Costs over Year 1	\$12,130.03	Estimated total amount over year 1 for your escrowed property costs: <i>Property Taxes, Homeowner's Insurance, Mortgage Insurance</i>
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