

ANTI-STEERING DISCLOSURE OF LOAN OPTIONS

Date: **JUNE 2, 2011**

Loan Originator: **MISTI BROKER NAME**

Borrower(s): **BEN J. SAMPLE**

MARY BETH SAMPLE

Property Address: **987 PROPERTY STREET, HALEDON, NJ 07508**

SAMPLE

Loan #: **FHAARMSAMPLE**

The undersigned hereby acknowledges the following:

- During the origination process, the loan originator provided me/us with loan options in accordance with Regulation 12 CFR §226.36(e) which prohibits a loan originator from steering a consumer to a transaction with less favorable terms in order to increase the loan originator's compensation.
- The loan originator presented me/us with loan options for each type of transaction in which I/we have expressed an interest and explained to me/us all available loan options to my/our satisfaction. These loan options included a loan with the lowest interest rate, a loan with the lowest interest rate without non-standard features, and a loan with the lowest total dollar amount for origination points or fees and discount points.

- BORROWER - BEN J. SAMPLE - DATE -

- BORROWER - MARY BETH SAMPLE - DATE -



NEW JERSEY COMMITMENT LETTER

Date: **JUNE 2, 2011**

Loan Number: **FHAARMSAMPLE**

Lender: **DOCUTECH DEMONSTRATION**

Borrower(s): **BEN J. SAMPLE
MARY BETH SAMPLE**

Property Address: **987 PROPERTY STREET, HALEDON, NJ 07508**

Loan Amount: **\$364,519.00**

Loan Type: **FHA**

P&I: **\$1,793.21**

Interest Rate: **4.250%**

☐ Fixed ☒ Adjustable

Float:

Locked: **YES**

Anticipated Closing Date: **AUGUST 12, 2011**

Commitment Expiration Date:

Lock In Expiration: **AUGUST 15, 2011**

Closing Agent:

Telephone No.: Fax:

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
e 3.729%	e \$213,438.87	e \$360,061.02	e \$573,499.89

Number of Payments	Monthly Payments of*	Payments are Due Monthly beginning:	Number of Payments	Monthly Payments of	Payments are Due Monthly beginning:
12	2,136.43	OCTOBER 1, 2011			
12	2,130.48	OCTOBER 1, 2012			
12	2,124.28	OCTOBER 1, 2013			
12	2,117.81	OCTOBER 1, 2014			
12	2,111.06	OCTOBER 1, 2015			
4	2,104.01	OCTOBER 1, 2016			
8	1,757.99	FEBRUARY 1, 2017			
4	1,750.64	OCTOBER 1, 2017			
8	1,731.16	FEBRUARY 1, 2018			
12	1,723.49	OCTOBER 1, 2018			
12	1,715.49	OCTOBER 1, 2019			
6	1,707.14	OCTOBER 1, 2020			
245	1,427.71	APRIL 1, 2021			
1	1,427.82	SEPTEMBER 1, 2041			

These figures are for illustrative purposes only. They reflect the rate now in effect, NOT necessarily the rate you will pay at closing, which will be established as indicated in this commitment.

If your interest rate is adjustable, this is your initial interest rate; your interest rate can change during the term of your loan. Disclosures about your adjustable rate mortgage have been provided to you earlier.

☐ The interest rate is not subject to increase before the expiration of this commitment.

☐ The interest rate is subject to increase before expiration of this commitment.



☐ The basis, index or method, if any, which will be used to determine your interest rate at closing has been disclosed to you earlier.

☐ **The interest rate will be a rate established by the lender in its discretion. The prevailing rate will be set _____.** You will have the right to demand that we redisclose the interest rate and points once they are set.

Dear: **BEN J. SAMPLE**

Your mortgage is approved and we are ready to schedule closing. However, the following remains to be accomplished:

Prior to Closing:

All conditions must be cleared at least five (5) business days prior to the anticipated closing.

You must provide the following:

- **Hazard Insurance:**

The hazard policy must cover at least the mortgage amount and is to be submitted along with your paid receipt for the first year premium effective from the date of closing.

If the subject property is a condominium, we will require a condominium insurance certificate indicating that the premises is insured under a "blanket" or master casualty policy covering the entire condominium.

Please note that an insurance carrier must have an A.M. Best Company Financial Strength Rating of at least 'B' to be acceptable by us.

- **The Mortgagee Clause:**

Upon selecting the insurance company and informing them of the above criteria, please instruct your insurance agent to contact this office for the specific wording of the mortgagee clause in your policy.

If the subject property is located in a flood zone, the above applies to the Flood Insurance policy as well.

Your Closing Agent must send us the following:

- **A Title Report with related exhibits, completed and submitted in accordance with our letter of instruction Dated _____, which we have sent directly to your closing agent.**

We have ordered and are waiting for the following: