

Cache Valley Bank

101 North Main Street, P.O. Box 3227, Logan, UT 84321

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 4/28/2022
 APPLICANTS JULIE LOCKE ISAACSON
 382 GREENWAY PLACE
 MEMPHIS, TN 38117
 PROPERTY 440 N 2300TH CIR W
 ST GEORGE, UT 84770
 SALE PRICE \$360,000

LOAN TERM 3 years
 PURPOSE Purchase
 PRODUCT Year 3 Balloon Payment, Fixed Rate
 LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐
 LOAN ID # 71026685
 RATE LOCK ☒ No ☐ Yes

Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 5/30/2022 at 5:00 PM MDT

Loan Terms		Can this amount increase after closing?
Loan Amount	\$265,000	NO
Interest Rate	5%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,749.60	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	YES • You will have to pay \$241,781 at the end of year 3	

Projected Payments		
Payment Calculation	Years 1 - 3	Final Payment
Principal & Interest	\$1,749.60	\$241,781.39
Mortgage Insurance	+ 0	+ 0
Estimated Escrow <i>Amount can increase over time</i>	+ 0	+ 0
Estimated Total Monthly Payment	\$1,749.60	\$241,781.39

Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$168 a month	This estimate includes	In escrow?
		<input checked="" type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>	NO

Costs at Closing		
Estimated Closing Costs	\$4,351	Includes \$4,251 in Loan Costs + \$100 in Other Costs - \$0 in Lender Credits. See page 2 for details.
Estimated Cash to Close	-\$649	Includes Closing Costs. See Calculating Cash to Close on page 2 for details.

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.

LOAN ESTIMATE

PAGE 1 OF 3 • LOAN ID # 71026685

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Closing Cost Details

Loan Costs

A. Origination Charges	\$2,800
% of Loan Amount (Points)	
Origination Fee %	\$2,650
Property Evaluation Fee	\$150

B. Services You Cannot Shop For	\$18
Flood Determination Fee	\$18

C. Services You Can Shop For	\$1,433
Title - Closing Fee	\$395
Title - Endorsements	\$60
Title - Lender's Title Insurance	\$963
Title - Wire Fee	\$15

D. TOTAL LOAN COSTS (A + B + C)	\$4,251
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Other Costs

E. Taxes and Other Government Fees	\$100
Recording Fees and Other Taxes	\$100
Transfer Taxes	

F. Prepaids

Homeowner's Insurance Premium (months)	
Mortgage Insurance Premium (months)	
Prepaid Interest (\$ per day for days @ %)	
Property Taxes (months)	

G. Initial Escrow Payment at Closing

Homeowner's Insurance	per month for mo.
Mortgage Insurance	per month for mo.
Property Taxes	per month for mo.

H. Other

I. TOTAL OTHER COSTS (E + F + G + H)	\$100
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J. TOTAL CLOSING COSTS	\$4,351
D + I	\$4,351
Lender Credits	

Calculating Cash to Close

Total Closing Costs (J)	\$4,351
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$95,000
Deposit	-\$100,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
Estimated Cash to Close	-\$649

Additional Information About This Loan

LENDER Cache Valley Bank
NMLS/___ License ID 294304
LOAN OFFICER JORY SPOTTS
NMLS/___ License ID 1719638
EMAIL JSPOTTS@CACHEVALLEYBANK.COM
PHONE (435) 627-1100

MORTGAGE BROKER
NMLS/___ License ID
LOAN OFFICER
NMLS/___ License ID
EMAIL
PHONE

Comparisons		Use these measures to compare this loan with other loans.
In 5 Years	\$307,268	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$265,000	Principal you will have paid off.
Annual Percentage Rate (APR)	5.467%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	14.346%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations

Assumption	If you sell or transfer this property to another person, we <input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input checked="" type="checkbox"/> will not allow assumption of this loan on the original terms.
Homeowner's Insurance	This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
Late Payment	If your payment is more than 15 days late, we will charge a late fee of 5% of the unpaid portion of the regularly scheduled payment or \$25.00, whichever is greater.
Loan Acceptance	You do not have to accept this loan because you have received this form or signed a loan application.
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.
Servicing	We intend <input checked="" type="checkbox"/> to service your loan. If so, you will make your payments to us. <input type="checkbox"/> to transfer servicing of your loan.