

Loan Estimate

DATE ISSUED 04/02/2024
APPLICANTS PINHSU LAI
47-16 45TH STREET 1R
WOODSIDE, NY 11377
PROPERTY 278 BARROW ST UNIT GE
JERSEY CITY, NJ 07302
SALE PRICE \$460,000

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT FIXED RATE
LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐
LOAN ID# 400939668
RATE LOCK ☐ NO ☒ YES, until 06-03-2024 12:00:00 AM PDT
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 04-13-2024 11:59:59 PM PDT

Loan Terms		Can this amount increase after closing?
Loan Amount	\$368,000	NO
Interest Rate	6.875%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$2,417.50	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	
Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest	\$2,417.50	
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	606
Estimated Total Monthly Payment	\$3,024	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$1,046 a month	<div>This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: HOMEOWNER ASSOCIATION DUES <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i></div> <div>In escrow? YES YES NO</div>
Costs at Closing		
Estimated Closing Costs	\$13,250	Includes \$5,757 in Loan Costs + \$7,493 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$105,250	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i>

Loan Costs	
A. Origination Charges	\$1,370
% of Loan Amount (Points)	
APPLICATION FEE	\$1,370
B. Services You Cannot Shop For	\$1,125
APPRAISAL FEE	\$475
CREDIT REPORT	\$144
FLOOD CERTIFICATE FEE	\$8
HOA CERTIFICATION FEE	\$355
HOA MASTER INSURANCE FEE	\$75
TAX SERVICE FEE	\$68
C. Services You Can Shop For	\$3,262
TITLE—COURIER/EXP MAIL FEE	\$70
TITLE—CPL FEE	\$75
TITLE—EDOC FEE	\$50
TITLE—ENDORSEMENT FEE	\$100
TITLE—EXAMINATION FEE	\$100
TITLE—LENDER TITLE INSURANCE	\$2,055
TITLE—MUNICIPAL SEARCH	\$62
TITLE—NJ UPPER COURT SEARCH	\$52
TITLE—NOTARY FEE	\$25
TITLE—RECORDING SERVICE FEE	\$19
TITLE—SEARCH FEE	\$4
TITLE—SETTLEMENT/CLOSING FEE	\$650
D. TOTAL LOAN COSTS (A + B + C)	\$5,757


Other Costs		
E. Taxes and Other Government Fees	\$520	
Recording Fees and Other Taxes	\$520	
Transfer Taxes		
F. Prepaids	\$2,525	
Homeowner's Insurance Premium (12 months)	\$480	
Mortgage Insurance Premium (months)		
Prepaid Interest (\$69.32 per day for 5 days @ 6.875%)	\$347	
Property Taxes (3 months)	\$1,698	
G. Initial Escrow Payment at Closing	\$1,212	
Homeowner's Insurance	\$40.00 per month for 2 mo.	\$80
Mortgage Insurance	per month for mo.	
Property Taxes	\$566.00 per month for 2 mo.	\$1,132
H. Other	\$3,236	
BORROWERS ATTORNEY FEE	\$1,500	
HOA CAPITAL CONTRIBUTION	\$1,320	
TITLE—OWNER POLICY (OPTIONAL)	\$416	
I. TOTAL OTHER COSTS (E + F + G + H)	\$7,493	
J. TOTAL CLOSING COSTS	\$13,250	
D + I	\$13,250	
Lender Credits		
Calculating Cash to Close		
Total Closing Costs (J)	\$13,250	
Closing Costs Financed (Paid from your Loan Amount)	\$0	
Down Payment/Funds from Borrower	\$92,000	
Deposit	\$0	
Funds for Borrower	\$0	
Seller Credits	\$0	
Adjustments and Other Credits	\$0	
Estimated Cash to Close	\$105,250	

Additional Information About This Loan

LENDER	LOANDEPOT.COM, LLC	MORTGAGE BROKER
NMLS / ____ LICENSE ID	174457	NMLS / ____ LICENSE ID
LOAN OFFICER	BARET KECHIAN	LOAN OFFICER
NMLS / ____ LICENSE ID	9411	NMLS / ____ LICENSE ID
EMAIL	BKECHIAN@LOANDEPOT.COM	EMAIL
PHONE	(201)796-6441	PHONE

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$151,154 \$22,063	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	6.948%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	136.588%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations	
Appraisal	We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.
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 overdue monthly principal and interest payment.
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 type="checkbox"/> to service your loan. If so, you will make your payments to us. <input checked="" type="checkbox"/> to transfer servicing of your loan.

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.	
	4/03/2024 08:53:20 AM MDT
PINHSU LAI	Date