

Loan Estimate

DATE ISSUED 01/22/2024
APPLICANTS LANRE A BOLAJI and OLORUNTOYIN BOLAJI
4 AL HANNAH CIR
PIKESVILLE, MD 21208
PROPERTY 7303 OAKCREST DR
FULSHEAR, TX 77441
SALE PRICE \$603,242

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT FIXED RATE
LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐ _____
LOAN ID# 0435940192
RATE LOCK ☒ NO ☐ YES, until
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on

Loan Terms		Can this amount increase after closing?	
Loan Amount	\$482,594	NO	
Interest Rate	6.49%	NO	
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$3,047.15	NO	
Prepayment Penalty		Does the loan have these features?	
		NO	
Balloon Payment		NO	
Projected Payments			
Payment Calculation	Years 1-30		
Principal & Interest	\$3,047.15		
Mortgage Insurance	+	0	
Estimated Escrow <i>Amount can increase over time</i>	+	1,678	
Estimated Total Monthly Payment	\$4,725		
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$1,678 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" 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>	In escrow? YES YES
Costs at Closing			
Estimated Closing Costs	\$19,967	Includes \$7,054 in Loan Costs + \$14,396 in Other Costs - \$1,483 in Lender Credits. <i>See page 2 for details.</i>	
Estimated Cash to Close	\$105,615	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i>	

Closing Cost Details

Loan Costs		Other Costs	
A. Origination Charges		E. Taxes and Other Government Fees	
% of Loan Amount (Points)	\$1,500	Recording Fees and Other Taxes	\$200
ORIGINATION	\$1,500	Transfer Taxes	
		F. Prepays	
		Homeowner's Insurance Premium (12 months)	\$1,200
		Mortgage Insurance Premium (months)	
		Prepaid Interest (\$87.00 per day for 21 days @ 6.49%)	\$1,827
		Property Taxes (months)	
		G. Initial Escrow Payment at Closing	
		Homeowner's Insurance	\$100.00 per month for 3 mo. \$300
		Mortgage Insurance	per month for mo.
		Property Taxes	\$1,578.00 per month for 5 mo. \$7,890
		H. Other	
		TITLE – OWNERS TITLE INSURANCE (OPTIONAL)	\$2,979
		I. TOTAL OTHER COSTS (E + F + G + H)	
		J. TOTAL CLOSING COSTS	
		D + I	\$21,450
		Lender Credits	-\$1,483
		Calculating Cash to Close	
		Total Closing Costs (J)	\$19,967
		Closing Costs Financed (Paid from your Loan Amount)	\$0
		Down Payment/Funds from Borrower	\$120,648
		Deposit	-\$35,000
		Funds for Borrower	\$0
		Seller Credits	\$0
		Adjustments and Other Credits	\$0
		Estimated Cash to Close	\$105,615
B. Services You Cannot Shop For			
APPRAISAL FEE	\$655		
ATTORNEY DOCUMENT PREPARATION	\$125		
CLOSING PACKAGE ASSEMBLY FEE	\$33		
CREDIT REPORT	\$109		
FLOOD CERTIFICATION	\$5		
MERS ACTIVATION FEE	\$24		
TAX SERVICING FEE	\$87		
C. Services You Can Shop For			
SURVEY FEE	\$550		
TITLE – COURIER FEE	\$26		
TITLE – LENDERS TITLE INSURANCE	\$3,091		
TITLE – SETTLEMENT FEE	\$600		
TITLE – TAX CERTIFICATE FEE	\$65		
TITLE – TITLE ENDORSEMENTS	\$180		
TITLE – TX GUARANTY FEE	\$4		
D. TOTAL LOAN COSTS (A + B + C)			

Additional Information About This Loan

LENDER	NATIONSTAR MORTGAGE LLC D/B/A MR. COOPER	MORTGAGE BROKER
NMLS / ____ LICENSE ID	2119	NMLS / ____ LICENSE ID
LOAN OFFICER	STEVEN RICHARD BUCHHEIT	LOAN OFFICER
NMLS / ____ LICENSE ID	251175	NMLS / ____ LICENSE ID
EMAIL	STEVEN.BUCHHEIT@MRCOOPER.COM	EMAIL
PHONE	(972) 316-8408	PHONE

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$191,708 \$30,885	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	6.542%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	127.686%	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 <i>5% of the overdue monthly principal and interest payment</i> .
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.