

Cash Needed to Close Worksheet

Client:		Property Address:	
1st Payment Date:		Interest Rate:	
NSP Base Sales Price=	<u>\$110,000</u>	X	<u>1.25</u>
NSP Acquisition Cost=	<u>\$3,000</u>		
NSP Capital Reserve=	<u>1.50%</u>	X	<u>\$137,500</u>
		(NSP Base Sales Price)	

Other Costs (Back Taxes, Liens, HOA, Improvements, Rent, Holdback):

	=		
	=		
	=		\$0
	=		\$0

<b>Total NSP Acquisition Cost</b>	=	<u>\$142,600</u>
Financed Closing Costs	=	<u>3,400.00</u>
<b>NSP Sales Price to Borrower</b>	=	<u><b>\$146,000</b></u>

Estimated Aura Mortgage Loan Amount	<u>\$146,000.00</u>
	\$146,000.00 (rounded to nearest 1,000)

**Estimated Aura Mortgage Closing Costs:**

Point	<u>1.000%</u>	X	<u>\$146,000</u>	=	<u>\$1,460</u>
Processing Fee				=	<u>\$500</u>
Underwriting Fee				=	<u>\$300</u>
Odd Days Interest:	per diem: <u>\$35.42</u>		<u>15</u>	=	<u>\$531</u>
			(# of days)		

Appraisal Fee (\$350, \$525)				=	<u>\$500</u>
Credit Report Fee				=	<u>\$50</u>
Pre-paid Homeowners Insurance (one year paid in advance)				=	<u>\$1,331</u>
Tax escrow:	<u>3</u>	X	<u>238.42</u>	=	<u>\$715</u>
	(# of months)		(monthly tax amt)		
Insurance escrow:	<u>2</u>	0	<u>110.92</u>	=	<u>\$222</u>
	(# of months)		(monthly tax amt)		
Condo escrow:		X		=	<u>\$0</u>
	(# of months)		(monthly tax amt)		

Attorney Fee				=	<u>\$600</u>
Owner's Title Insurance at \$4 per \$1000				=	<u>\$584</u>
Lender's Title Insurance				=	<u>\$438</u>
State Tax/Stamps at \$4.56 per \$1000		(round up to n1)		=	<u>\$667</u>
Recording Fees				=	<u>\$510</u>
Flood Certification				=	<u>\$12</u>
Adjusted Taxes	2 mos			=	<u>\$471</u>
Tax Service Fee				=	<u>\$80</u>
MLC				=	<u>\$75</u>
Tax transcripts				=	<u>\$50</u>
Total Estimated Aura Closing Cost				=	<u>\$9,096</u>
Total Estimated Funds Needed by Borrower at the Closing				=	<u>\$7,765</u>

NSP Closing Cost Credit	=	<u>\$3,400</u>
Principal reduction estimate	=	
Total Estimated Funds Needed by Borrower at the Closing	=	<u><b>\$4,365</b></u>