

## Loan Estimate

**DATE ISSUED** 2/15/2013  
**APPLICANTS** Michael Jones and Mary Stone  
 123 Anywhere Street  
 Anywhere, ST 12234  
**PROPERTY** Somewhere Avenue  
 Anytown, ST 12345  
**SALE PRICE** \$180,000

**LOAN TERM** 30 years  
**PURPOSE** Purchase  
**PRODUCT** Fixed Rate  
**LOAN TYPE** ☒ Conventional ☐ FHA ☐ VA ☐ \_\_\_\_\_  
**LOAN ID #** 123456789  
**RATE LOCK** ☐ NO ☒ YES, until 4/16/2013 at 5:00 p.m. EDT  
*Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 3/4/2013 at 5:00 p.m. EDT*

| Loan Terms   |   | Can this amount increase after closing? |
|--|---|---|
| Loan Amount  | \$162,000   | NO                                      |
| Interest Rate  | 3.875%  | NO                                      |
| Monthly Principal & Interest<br><i>See Projected Payments below for your Estimated Total Monthly Payment</i> | \$761.78  | NO                                      |
| Prepayment Penalty   | <b>Does the loan have these features?</b><br><b>YES</b> • As high as \$3,240 if you pay off the loan during the first 2 years |   |
| Balloon Payment  | NO  |   |

| Projected Payments  |                  |  |
|---|------------------|--|
| Payment Calculation   | Years 1-7        | Years 8-30   |
| Principal & Interest  | \$761.78         | \$761.78   |
| Mortgage Insurance  | + 82             | + —  |
| Estimated Escrow<br><i>Amount can increase over time</i>                                    | + 206            | + 206  |
| <b>Estimated Total Monthly Payment</b>  | <b>\$1,050</b>   | <b>\$968</b>   |
| <b>Estimated Taxes, Insurance &amp; Assessments</b><br><i>Amount can increase over time</i> | \$206<br>a month | <b>This estimate includes</b><br><input checked="" type="checkbox"/> Property Taxes<br><input checked="" type="checkbox"/> Homeowner's Insurance<br><input type="checkbox"/> Other:<br><i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i> |
|   |                  | <b>In escrow?</b><br><b>YES</b><br><b>YES</b>  |

| Costs at Closing        |          |   |
|-------------------------|----------|---|
| Estimated Closing Costs | \$8,054  | Includes \$5,672 in Loan Costs + \$2,382 in Other Costs – \$0 in Lender Credits. <i>See page 2 for details.</i> |
| Estimated Cash to Close | \$16,054 | Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i>                             |

Visit [www.consumerfinance.gov/mortgage-estimate](http://www.consumerfinance.gov/mortgage-estimate) for general information and tools.

## Closing Cost Details

| Loan Costs                             |         | Other Costs  |                 |
|--|---------|--|-----------------|
| <b>A. Origination Charges</b>          |         | <b>E. Taxes and Other Government Fees</b>                | <b>\$85</b>     |
| .25 % of Loan Amount (Points)          | \$405   | Recording Fees and Other Taxes                           | \$85            |
| Application Fee                        | \$300   | Transfer Taxes   |                 |
| Underwriting Fee                       | \$1,097 |  |                 |
|  |         | <b>F. Prepaids</b>                                       | <b>\$867</b>    |
|  |         | Homeowner's Insurance Premium ( 6 months)                | \$605           |
|  |         | Mortgage Insurance Premium ( months)                     |                 |
|  |         | Prepaid Interest ( \$17.44 per day for 15 days @ 3.875%) | \$262           |
|  |         | Property Taxes ( months)                                 |                 |
|  |         |  |                 |
|  |         | <b>G. Initial Escrow Payment at Closing</b>              | <b>\$413</b>    |
|  |         | Homeowner's Insurance \$100.83 per month for 2 mo.       | \$202           |
|  |         | Mortgage Insurance per month for mo.                     |                 |
|  |         | Property Taxes \$105.30 per month for 2 mo.              | \$211           |
|  |         |  |                 |
|  |         | <b>H. Other</b>  | <b>\$1,017</b>  |
|  |         | Title – Owner's Title Policy (optional)                  | \$1,017         |
|  |         |  |                 |
|  |         | <b>I. TOTAL OTHER COSTS (E + F + G + H)</b>              | <b>\$2,382</b>  |
|  |         |  |                 |
|  |         | <b>J. TOTAL CLOSING COSTS</b>                            | <b>\$8,054</b>  |
|  |         | D + I  | \$8,054         |
|  |         | Lender Credits   |                 |
|  |         |  |                 |
|  |         | <b>Calculating Cash to Close</b>                         |                 |
|  |         | Total Closing Costs (J)                                  | \$8,054         |
|  |         | Closing Costs Financed (Paid from your Loan Amount)      | \$0             |
|  |         | Down Payment/Funds from Borrower                         | \$18,000        |
|  |         | Deposit  | – \$10,000      |
|  |         | Funds for Borrower                                       | \$0             |
|  |         | Seller Credits   | \$0             |
|  |         | Adjustments and Other Credits                            | \$0             |
|  |         | <b>Estimated Cash to Close</b>                           | <b>\$16,054</b> |
|  |         |  |                 |
| <b>D. TOTAL LOAN COSTS (A + B + C)</b> |         | <b>\$5,672</b>   |                 |

# Additional Information About This Loan

**LENDER** Ficus Bank  
**NMLS/\_\_\_ LICENSE ID**  
**LOAN OFFICER** Joe Smith  
**NMLS/\_\_\_ LICENSE ID** 12345  
**EMAIL** joesmith@ficusbank.com  
**PHONE** 123-456-7890

**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                      | \$56,582  | Total you will have paid in principal, interest, mortgage insurance, and loan costs.                   |
|                                 | \$15,773  | Principal you will have paid off.  |
| Annual Percentage Rate (APR)    | 4.274%  | Your costs over the loan term expressed as a rate. This is not your interest rate.                     |
| Total Interest Percentage (TIP) | 69.45%  | 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<br><input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms.<br><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 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<br><input type="checkbox"/> to service your loan. If so, you will make your payments to us.<br><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.

|                     |      |                        |      |
|---------------------|------|------------------------|------|
| Applicant Signature | Date | Co-Applicant Signature | Date |
|---------------------|------|------------------------|------|