

# PECAN BANK

**LOAN OFFICER** Joe Smith  
**PHONE** 555-123-4444  
**EMAIL** joesmith@pecanbank.com  
**NMLS ID#** 01234567

**LOAN ID#** 1330172608  
**APPLICANT** Jane Johnson  
**PROPERTY** 456 Avenue A, Anytown, ST 12345  
**LOAN TYPE** 30 year adjustable rate  
**PURPOSE** Purchase  
**PROGRAM** Conventional

**DATE** May 18, 2011  
**EXPIRES** June 2, 2011 at 3:00 PM

## Loan Estimate

### PROJECTED PAYMENTS Payments you should expect to make.

#### AT CLOSING

**\$34,060** estimated

Will be adjusted for credits and deposits.

#### YEARS 1 – 2

**\$853** a month

+ **\$427** estimated taxes and insurance.

Estimated total  
**\$1,280** a month.

#### YEARS 3 – 8

As much as **\$1,810** a month

+ **\$427** estimated taxes and insurance.

Estimated total  
**\$1,280 to \$2,237** a month.

#### YEARS 9 – 30

As much as **\$1,810** a month

+ **\$317** estimated taxes and insurance.

Estimated total  
**\$1,170 to \$2,127** a month.

### SUMMARY

Loan Amount ..... **\$216,000**

Monthly Loan Payment ..... **\$853.47**

- Adjusts yearly starting in year 3.

Monthly Taxes & Insurance..... **\$427**

- Estimated. Could increase over time.

Interest Rate ..... **2.5% to start**

- Adjusts yearly starting in year 3.
- See details on back.

Closing Costs You Pay..... **\$10,060**

- See details on back.

Down Payment..... **\$24,000**

### CAUTIONS

These features trigger higher or additional payments.

Adjustable Interest Rate..... **As high as 10%**

Increasing Monthly Payment... **As high as \$1,810**

Increasing Loan Amount..... **No**

Balloon Payment ..... **No**

Prepayment Penalty ..... **No**

### COMPARISONS

Use these additional measures to compare this loan with others.

In 5 Years ..... **\$79,993**

Amount you have paid

**\$19,761**

Amount of loan paid off

APR..... **5.59%**

- Expresses interest and costs over 30 years.

# Loan Estimate Details

You have no obligation to choose this loan. Shop around to find the best loan for you.

LOAN ID # 1330172608

## Estimated Closing Costs

<b>A</b>	<b>Origination Fee.</b>	This fee cannot change. Includes <u>0</u> points (\$0)	\$2,000
<b>B</b>	<b>Required services and costs you cannot shop for.</b>	Services Required by the Lender • These services include appraisal (\$300) and credit report (\$18) provided by lender-related companies: PGV Appraisers and KJT Credit Co.	
		• Total cannot be higher than <b>\$953</b> at closing.	\$866
		Government Charges	\$2,015
<b>C</b>	<b>Required services you can shop for.</b> If you choose another provider, these amounts may vary.	Title Services, Lender's Title Insurance, and Settlement Agent	\$1,745
		Pest Inspection	\$90
		Homeowner's Insurance	\$637
<b>D</b>	<b>Non-required services.</b> You choose to shop for and purchase these services.	Owner's Title Insurance	\$650
		Home Warranty	\$550
<b>E</b>	<b>Advance charges you pay at closing.</b>	Escrow and prepaid property taxes and assessments	\$633
		Escrow for insurance	\$649
		Prepaid Interest (15 days @ 2.5%, \$15/day)	\$225
<b>F</b>	<b>Total Closing Costs</b>	<b>A + B + C + D + E</b>	\$10,060
<b>G</b>	Credits from Lender or Seller		\$0
<b>H</b>	Amount of Total Closing Costs to be Financed		\$0
<b>I</b>	<b>ESTIMATED AMOUNT YOU WILL PAY AT CLOSING (F - G - H)</b>		\$10,060

## Is an Escrow Account Required?

- YES, your monthly payment includes monthly taxes and insurance.  
 NO, you must pay your taxes and insurance yourself.

## Is Mortgage Insurance Required?

- YES, this loan requires mortgage insurance.  
 NO, this loan does not require mortgage insurance.

## Will You Make Your Payments to Us?

- YES, we intend to service your loan.  
 NO, we intend to assign, sell, or transfer servicing of your loan.

## Appraisal

We will promptly give you a free copy of any written property appraisals or valuations. You will receive the copy even if the loan does not close.

## Important Dates

This estimate expires on **06/02/2011 at 3:00 PM**. After this time, the loan features and closing costs on this form may not be available.

## Adjustable Interest Rate Information

Index	Prime
Margin	2.5%
Lifetime Maximum Rate	10%
Lifetime Minimum Rate	2.5%

## Cap on Interest Rate Changes

At First Change	3%
At Subsequent Changes	3%

## Change Frequency

First Change: 2 years from loan date
Subsequent Changes: Every year after first change

# LAUREL BANK

**LOAN OFFICER** Joe Smith  
**PHONE** 555-123-4444  
**EMAIL** joesmith@laurelbank.com  
**NMLS ID#** 01234567

**LOAN ID#** 1330172608  
**APPLICANT** Jane Johnson  
**PROPERTY** 456 Avenue A, Anytown, ST 12345  
**LOAN TYPE** 30 year fixed rate  
**PURPOSE** Purchase  
**PROGRAM** Conventional  
**DATE** May 18, 2011  
**EXPIRES** June 2, 2011 at 3:00 PM

## Loan Estimate

### PROJECTED PAYMENTS Payments you should expect to make.

**AT CLOSING**  
**\$28,167** estimated  
Will be adjusted for credits and deposits.

**YEARS 1 – 9**  
**\$1,186** a month  
+ **\$461** estimated taxes and insurance.  
Estimated total **\$1,647** a month.

**YEARS 10 – 30**  
**\$1,186** a month  
+ **\$293** estimated taxes and insurance.  
Estimated total **\$1,479** a month.

### SUMMARY

Loan Amount ..... **\$221,000**

Monthly Loan Payment ..... **\$1,186.38**

Monthly Taxes & Insurance ..... **\$461**  
• Estimated. Could increase over time.

Interest Rate ..... **5%**

Closing Costs You Pay ..... **\$4,167**  
• See details on back.

Down Payment ..... **\$24,000**

### CAUTIONS

These features trigger higher or additional payments.

Adjustable Interest Rate ..... **No**

Increasing Monthly Payment ... **No**

Increasing Loan Amount ..... **No**

Balloon Payment ..... **No**

Prepayment Penalty ..... **As high as \$4,420**

• If you sell your home, refinance, or pay off the loan during the first 3 years.

### COMPARISONS

Use these additional measures to compare this loan with others.

In 5 Years ..... **\$81,263**  
Amount you have paid

**\$18,059**  
Amount of loan paid off

APR ..... **5.68%**  
• Expresses interest and costs over 30 years.

# Loan Estimate Details

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LOAN ID # 1330172608

## Estimated Closing Costs

<b>A</b>	<b>Origination Fee.</b>	This fee cannot change. Includes <u>0</u> points (\$0)	\$1,000
<b>B</b>	<b>Required services and costs you cannot shop for.</b>	Services Required by the Lender • These services include appraisal (\$300) and credit report (\$18) provided by lender-related companies: PGV Appraisers and KJT Credit Co.	
		• Total cannot be higher than <b>\$1,052</b> at closing.	\$956
		Government Charges	\$2,000
<b>C</b>	<b>Required services you can shop for.</b> If you choose another provider, these amounts may vary.	Title Services, Lender's Title Insurance, and Settlement Agent	\$1,898
		Pest Inspection	\$125
		Homeowner's Insurance	\$490
<b>D</b>	<b>Non-required services.</b> You choose to shop for and purchase these services.	Owner's Title Insurance	\$530
		Home Warranty	\$325
<b>E</b>	<b>Advance charges you pay at closing.</b>	Escrow and prepaid property taxes and assessments	\$633
		Escrow for insurance	\$749
		Prepaid Interest (15 days @ 5%, \$30.70/day)	\$461
<b>F</b>	<b>Total Closing Costs</b>	<b>A + B + C + D + E</b>	\$9,167
<b>G</b>	Credits from Lender or Seller		\$0
<b>H</b>	Amount of Total Closing Costs to be Financed		\$5,000
<b>I</b>	<b>ESTIMATED AMOUNT YOU WILL PAY AT CLOSING (F - G - H)</b>		\$4,167

## Is an Escrow Account Required?

- YES, your monthly payment includes monthly taxes and insurance.  
 NO, you must pay your taxes and insurance yourself.

## Important Dates

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- YES, this loan requires mortgage insurance.  
 NO, this loan does not require mortgage insurance.

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