

May 2016

Loan Estimate with Truth in Lending Act disclosure citations



In this document, the Consumer Financial Protection Bureau (Bureau) has listed on the Loan Estimate citations to the disclosure provisions of Chapter 2 of the Truth in Lending Act (TILA) referenced in the preamble of the Integrated Mortgage Disclosure final rule, 78 Fed. Reg. 79,730 (Dec. 31, 2013). This document does not include citations to other legal authority the Bureau relied on in adopting the rule, whether to substantive, non-disclosure requirements imposed by TILA, formatting or timing requirements imposed by TILA, requirements contained in Chapter 1 of TILA, provisions of the Real Estate Settlement Procedures Act, sections of the Dodd-Frank Act not codified in Chapter 2 of TILA, or other legal authority. If a section of the Loan Estimate does not include a citation, the Bureau did not rely on the disclosure provisions of Chapter 2 of TILA in implementing the final rule. For complete and definitive requirements, please refer to the rule and its Official Interpretations. This document does not represent legal interpretation, guidance, or advice of the Bureau. This document does not bind the Bureau and does not create any rights, benefits, or defenses, substantive or procedural, which are enforceable by any party in any manner.

Creditor name – 128(a)(1)

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED
APPLICANTS

LOAN TERM 128(a)(6)

PURPOSE

PRODUCT 128(b)(2)(C)(ii)

LOAN TYPE Conventional FHA VA

LOAN ID #

RATE LOCK NO YES, until

PROPERTY
SALE PRICE

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

Interest Rate

Monthly Principal & Interest

See Projected Payments below for your Estimated Total Monthly Payment

128(a)(6); 128(b)(2)(C)(ii)

Prepayment Penalty

128(a)(11)

Does the loan have these features?

Balloon Payment

128(a)(6)

Projected Payments

128(a)(6); 128(a)(16); 128(b)(2)(C); 128(b)(4)*

Payment Calculation

Principal & Interest

Mortgage Insurance

Estimated Escrow
Amount can increase over time

Estimated Total Monthly Payment

This estimate includes

- Property Taxes
- Homeowner's Insurance
- Other:

In escrow?

Estimated Taxes, Insurance
& Assessments

128(a)(16);
128(b)(4)

See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.

Costs at Closing

Estimated Closing Costs

Includes _____ in Loan Costs + _____ in Other Costs –
in Lender Credits. See page 2 for details.

Estimated Cash to Close

Includes Closing Costs. See Calculating Cash to Close on page 2 for details.

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.

Closing Cost Details

Loan Costs	128(a)(17)	Other Costs	128(a)(17)
A. Origination Charges		E. Taxes and Other Government Fees	
% of Loan Amount (Points)		Recording Fees and Other Taxes Transfer Taxes	
B. Services You Cannot Shop For		F. Prepays	
		Homeowner's Insurance Premium (months) Mortgage Insurance Premium (months) Prepaid Interest (per day for days @) Property Taxes (months)	
C. Services You Can Shop For		G. Initial Escrow Payment at Closing	
		Homeowner's Insurance per month for mo. Mortgage Insurance per month for mo. Property Taxes per month for mo.	
D. TOTAL LOAN COSTS (A + B + C)		H. Other	
Adjustable Payment (AP) Table		128(b)(2)(C)(ii)	
Interest Only Payments?		Index + Margin	
Optional Payments?		Initial Interest Rate	
Step Payments?		Minimum/Maximum Interest Rate	
Seasonal Payments?		Change Frequency	
Monthly Principal and Interest Payments		First Change	
First Change/Amount		Subsequent Changes	
Subsequent Changes		Limits on Interest Rate Changes	
Maximum Payment		First Change	
		Subsequent Changes	
Adjustable Interest Rate (AIR) Table		128(b)(2)(C)(ii)	

Additional Information About This Loan

LENDER **128(a)(1)**
NMLS/ ____ LICENSE ID **129B(b)(1)(B)**
LOAN OFFICER
NMLS/ ____ LICENSE ID **129B(b)(1)(B)**
EMAIL
PHONE

MORTGAGE BROKER
NMLS/ ____ LICENSE ID **129B(b)(1)(B)**
LOAN OFFICER
NMLS/ ____ LICENSE ID **129B(b)(1)(B)**
EMAIL
PHONE

Comparisons	Use these measures to compare this loan with other loans.
In 5 Years	128(a)(5); Total you will have paid in principal, interest, mortgage insurance, and loan costs. 128(a)(8) Principal you will have paid off.
Annual Percentage Rate (APR)	128(a)(4); Your costs over the loan term expressed as a rate. This is not your interest rate. 128(a)(8)
Total Interest Percentage (TIP)	128(a)(19) The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations	
Appraisal 129H(c); 129H(d)	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 128(a)(13)	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 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 128(a)(10)	If your payment is more than ____ days late, we will charge a late fee of _____
Refinance 128(b)(2)(C)(ii)	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 type="checkbox"/> to transfer servicing of your loan.

Confirm Receipt	128(b)(2)(B)(i)		
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

Optional alternative calculating cash to close table for transactions without a seller, on page 2 of the Loan Estimate.

Calculating Cash to Close

Loan Amount

Total Closing Costs (J)

Estimated Total Payoffs and Payments

Estimated Cash to Close **From** **To Borrower**

Estimated Closing Costs Financed 128(a)(17)
(Paid from your Loan Amount)

Statement that the consumer should consult an attorney for additional information, labeled "Liability after Foreclosure," in the "Other Considerations" section (in between "Late Payment" and "Refinance") on page 3 of the Loan Estimate.

**Liability after
Foreclosure**

129C(g)

Taking this loan could end any state law protection you may currently have against liability for unpaid debt if your lender forecloses on your home. If you lose this protection, you may have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.