

## Loan Estimate

**LOAN DATE** 10/05/2015  
**APPLICANTS** John Q. Smith  
 Mary A. Smith  
 1234 Market St.  
 San Diego, CA 9210x  
**PROPERTY** 1254 Main Street  
 San Diego, CA 92110  
**SALE PRICE** \$475,000

**LOAN TERM** 30 years  
**PURPOSE** Purchase  
**PRODUCT** Fixed Rate  
**LOAN TYPE** ☒ Conventional ☐ FHA ☐ VA ☐  
**LOAN**  
**RATE LOCK** ☐ NO ☒ YES, until 01/20/2015  
 Before closing, your interest rate, points, and other loan costs can change unless you lock the interest rate. All other estimate closing costs expire on 11/20/2015

Loan Terms		Can this amount increase after closing?
Loan Amount	\$380,000	NO
Interest Rate	4.25%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimate of Total Monthly Payment</i>	\$1,869.37	NO
Does the loan have these features?		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest	\$1,869.37	
Mortgage Insurance	+ 0	
Estimated Escrow <i>Amount can increase over time</i>	+ 0	
Estimated Total Monthly Payment	\$1,869.37	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$440 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.
		In escrow? NO NO

Costs at Closing		
Estimated Closing Costs	\$5,802	Includes \$55 in Loan Costs + \$1,747 in Other Costs - \$0 in Lender Credits. See page 2 for details.
Estimated Cash to Close	\$95,802	Includes Closing Costs. See Calculating Cash to Close on page 2 for details.

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

# Closing Cost Details

## Loan Costs

<b>A. Origination Charges</b>	<b>\$1,070</b>
% of Loan Amount (Points)	
Administration Fee	\$445
Underwriting Fee	\$550
Wire Transfer Fee	\$75

<b>B. Services You Cannot Shop For</b>	<b>\$650</b>
Appraisal Fee	\$525
Credentialed Report	\$25
Flood Certification	\$20
Tax Service Fee	\$80

<b>C. Services You Can Shop For</b>	<b>\$2,335</b>
Electronic Document Delivery Fee	\$50
Home Inspection	\$450
Pest Inspection	\$50
Title - Closing/Escrow Fee	\$860
Title - Courier Fee	\$50
Title - Prep Fees	\$75
Title - Lender's Title Insurance	\$650
Title - Notary Fees	\$150

**TOTAL LOAN COSTS (A + B + C) \$4,055**

## Other Costs

<b>E. Taxes and Other Government Fees</b>	<b>\$150</b>
Recording Fees and Other Taxes	\$150
Transfer Taxes	

<b>F. Prepaid</b>	<b>\$1,597</b>
Homeowner's Insurance Premium ( 12 months)	\$475
Mortgage Insurance Premium ( months)	
Prepaid Interest ( \$44.86 per \$1,000 for 25 days @ 4.25 %)	\$1,122
Property Taxes ( months)	

## 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.

## H. Other

**I. TOTAL OTHER COSTS (E + F + G + H) \$1,747**

**J. TOTAL CLOSING COSTS \$5,802**

Loan Origination Fee	\$5,802
Lender's Credit	

## Calculating Cash to Close

Total Closing Costs (J)	\$5,802
Closing Costs Finance Paid from your Loan Amount)	\$0
Down Payment/Fund from Borrower	\$95,000
Deposit	-\$5,000
Fund for Borrower	\$0
Seller Credit	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$95,802</b>

## Additional Information About This Loan

LENDER  
NMLS / CA LICENSE  
LOAN OFFICER  
NMLS / \_\_\_\_ LICENSE  
EMAIL  
PHONE

MORTGAGE BROKER  
NMLS / CA LICENSE  
LOAN OFFICER  
NMLS / \_\_\_\_ LICENSE  
EMAIL  
PHONE

### Comparisons

Use these measures to compare this loan with other loans.

In 5 Years	\$117,339 \$34,931	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	4.329%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	77.39%	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  
☐ will allow, under certain conditions, this person to assume this loan on the original terms.  
☒ 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 6% of the 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  
☐ to service your loan. If so, you will make your payments to us.  
☒ 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 for receipt of this form.

Applicant Signature \_\_\_\_\_

Co-Applicant Signature \_\_\_\_\_