

Date: 07/09/2020

Lender: NEWREZ LLC

Borrower(s): ALICE FIRSTIMER

Loan Number: 9920070344

Property Address: 123 MAIN ST, PLYMOUTH MEETING, PA 19462

LOAN ESTIMATE COVER SHEET

(DO NOT REMOVE FROM DOCUMENT PACKAGE)

(TO BE PLACED IMMEDIATELY BEFORE THE LOAN ESTIMATE)



Loan Estimate

DATE ISSUED 07/09/2020
APPLICANTS ALICE FIRSTIMER
9991 WARFORD STREET
DAWSON, IA 50066
PROPERTY 123 MAIN ST
PLYMOUTH MEETING, PA 19462
SALE PRICE \$400,000

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐ _____
LOAN ID# 9920070344
RATE LOCK ☒ NO ☐ YES, until
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on **7/23/2020 12:00AM EDT**

Loan Terms		Can this amount increase after closing?
Loan Amount	\$320,000	NO
Interest Rate	3.5%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,436.94	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest	\$1,436.94	
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	493
Estimated Total Monthly Payment	\$1,930	

Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$493 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>	In escrow? YES YES
--	------------------	--	---

Costs at Closing		
Estimated Closing Costs	\$18,844	Includes \$5,261 in Loan Costs + \$13,983 in Other Costs - \$400 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$94,844	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i>

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

Closing Cost Details

Loan Costs		Other Costs	
A. Origination Charges		E. Taxes and Other Government Fees	
% of Loan Amount (Points)	\$995	Recording Fees and Other Taxes	\$334
ORIGINATION FEE	\$995	Transfer Taxes	\$8,000
B. Services You Cannot Shop For		F. Prepaids	
APPRAISAL FEE	\$500	Homeowner's Insurance Premium (12 months)	\$1,280
ASSET VERIFICATION SERVICES	\$10	Mortgage Insurance Premium (months)	
CREDIT REPORT	\$82	Prepaid Interest (\$30.68 per day for 15 days @ 3.5%)	\$460
ELECTRONIC VOE(S)	\$36	Property Taxes (months)	
FLOOD ZONE CERTIFICATION	\$6		
TAX SERVICE	\$80		
TAX TRANSCRIPTS	\$18		
WRITTEN VOE(S)	\$50		
C. Services You Can Shop For		G. Initial Escrow Payment at Closing	
TITLE – CLOSING PROTECTION LETTER	\$125	Homeowner's Insurance	\$133.33 per month for 7 mo. \$933
TITLE – ENDORSEMENTS	\$400	Mortgage Insurance	per month for mo.
TITLE – SETTLEMENT FEES	\$250	Property Taxes	\$360.00 per month for 7 mo. \$2,520
TITLE – SURVEY REQUIRED BY TITLE	\$375		
TITLE – TAX / TITLE CERTIFICATE	\$55		
TITLE – TITLE INSURANCE LENDER	\$2,279		
D. TOTAL LOAN COSTS (A + B + C)		H. Other	
	\$5,261	TITLE – OWNER'S TITLE INS POLICY (OPTIONAL)	\$456
		I. TOTAL OTHER COSTS (E + F + G + H)	
		\$13,983	
		J. TOTAL CLOSING COSTS	
		\$18,844	
		D + I	\$19,244
		Lender Credits	-\$400
		Calculating Cash to Close	
		Total Closing Costs (J)	\$18,844
		Closing Costs Financed (Paid from your Loan Amount)	\$0
		Down Payment/Funds from Borrower	\$80,000
		Deposit	\$0
		Funds for Borrower	\$0
		Seller Credits	-\$4,000
		Adjustments and Other Credits	\$0
		Estimated Cash to Close	\$94,844

Additional Information About This Loan

LENDER
NMLS / ____ LICENSE ID
LOAN OFFICER
NMLS / ____ LICENSE ID
EMAIL
PHONE

NEWREZ LLC
3013
TODD BEEBE
QAGENERAL@NEWREZ.COM
(484) 594-1349

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	\$91,937 \$32,969	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	3.541%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	61.8%	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 *5% of the overdue 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
☒ 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 or received this form.

 7/10/2020
ALICE FIRSTIMER

Date