



Your actual rate, payment, and costs could be higher.
Get an official Loan Estimate before choosing a loan.

Approximate Loan Cost Illustration (ALCI)			
Date:	August 15, 2020	Officer:	Janey Howell
Borrower:	Ron A Boutilier	LO NMLS ID:	413650
Address:	TBD	Phone:	360-999-5916
City, State, Zip:	Olympia, WA 98503	Cell:	
Phone:	253-257-5407	Fax:	
Email:	ronaldboutilier@gmail.com	Email:	janey.howell@academymortgage.com
Loan Number:	5808267	Company:	Academy Mortgage Corporation
		NMLS ID:	3113

The information provided below reflects estimates of the charges which you are likely to incur at the settlement of your loan. The actual fees, costs, interest rate and monthly payment on your specific loan transaction may vary and may include additional fees and costs. **This is NOT a mortgage loan approval or commitment to lend.**

Proposed Loan Information			
Base Loan Amount	\$347,400.00	Total Loan Amount	\$353,479.00
Purchase Price	\$360,000.00	Estimated Value	\$360,000
Interest Rate	2.750%	Loan Type	FHA
Annual Percentage Rate	3.784%	Loan Term	360 Months
LTV	96.500%	Second Mortgage Loan Amount	\$
Product	FHA 30 YEAR FIXED		

Estimated Closing Costs	Amount	Est. Prepaid/Reserve	Months	Amount
Processing Fees	\$570.00	Daily Interest	1 days @ \$26.63	\$26.63
Underwriting Fees	\$595.00	Mortgage Insurance Premium	0	\$6,079.50
Loan Administration	\$185.00	Homeowner's Insurance	12	\$883.68
Appraisal	\$900.00	Property Tax	2	\$720.00
Notary Fee	\$150.00	Homeowner's Insurance	3	\$220.92
Escrow Fee	\$850.00	Property Taxes	2	\$720.00
Lender's Title Insurance	\$750.00	Aggregate Adjustment		\$-73.64
Recording Fees	\$350.00			

Total Estimated Closing Costs: \$4,350.00

Estimated Prepaid and Escrow Totals: \$2,497.59

Payment Summary			
Principal and Interest			\$1,443.05
Other Financing (P & I)			\$
Homeowner's Insurance			\$73.64
Real Estate Taxes			\$360.00
Mortgage Insurance			\$243.63
HOA Dues			\$
Other			\$0.00
Total Monthly Payment:			\$2,120.32

Summary of your Transaction			
Purchase Price	\$360,000.00	Base Loan Amount	\$347,400.00
Total Estimated Closing Costs	\$4,350.00	FHA UFMIP / VA Financed	\$6,079.00
Total Est Reserve / Prepaid Costs	\$2,497.59	Total Loan Amount	\$353,479.00
FHA UFMIP / VA Funding Fee	\$6,079.50		
Total Costs	\$372,927.09	Total Credits	\$353,479.00

ESTIMATED CASH FROM BORROWER	\$19,448.09
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Down Payment: 12,600.00

This is not a Good Faith Estimate, Truth-in-Lending Disclosure Statement, or Loan Estimate Disclosure required by federal law. If you make application with us, your Good Faith Estimate and Truth-in-Lending Disclosure Statement or Loan Estimate Disclosure will be sent to you in the opening package. This is not a commitment to lend, nor is it a rate lock, pre-qualification or pre-approval. This worksheet is intended to assist you in evaluating a loan or home purchase using estimated closing and property costs. Closing and settlement costs, reserve deposits, interest rate, and APR are subject to change and the estimates shown above may be more or less depending on factors such as but not limited to: down payment, property type, and occupancy. Housing costs will vary depending on but not limited to: location, homeowner's association dues, local and state fees, taxes, and hazard and mortgage insurance. Changes from third parties, which may include but not limited to: Lender's affiliates, will be passed through at the actual cost charged by the 3rd Party. You may wish to compare these estimated charges in considering the total cost of your mortgage.

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