

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED

APPLICANTS

LOAN TERM 30 years

PURPOSE Purchase

PRODUCT Fixed Rate

LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐ USDA ☐

LOAN ID # R002390

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

PROPERTY

SALE PRICE \$500,000

Loan Terms		Can this amount increase after closing?
Loan Amount	\$400,000	NO
Interest Rate	4.750%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$2,086.59	NO
Does the loan have these features?		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments		
Payment Calculation	Years 1 - 30	
Principal & Interest		\$2,086.59
Mortgage Insurance	+	---
Estimated Escrow <i>Amount can increase over time</i>	+	750
Estimated Total Monthly Payment		\$2,836
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$750	<div><div>This estimate includes</div><div><input checked="" type="checkbox"/> Property Taxes</div><div><input checked="" type="checkbox"/> Homeowner's Insurance</div><div><input type="checkbox"/> Other:</div><div>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</div></div> <div><div>In escrow?</div><div>YES</div><div>YES</div></div>

Costs at Closing		
Estimated Closing Costs	\$18,790	Includes \$5,743 in Loan Costs + \$13,047 in Other Costs - \$0 in Lender Credits. See page 2 for details.
Estimated Cash to Close	\$118,790	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		Other Costs	
A. Origination Charges		E. Taxes and Other Government Fees	
1% of Loan Amount (Points)	\$4,000	Recording Fees and Other Taxes	\$180
Underwriting Fee	\$1,055	Transfer Taxes	\$2,200
		F. Prepaids	
		Homeowner's Insurance Premium (27 months)	\$6,708
		Mortgage Insurance Premium (months)	
		Prepaid Interest (\$53.42 per day for 10 days @ 4.875%)	\$534
		Property Taxes (0 months)	\$0
B. Services You Cannot Shop For		G. Initial Escrow Payment at Closing	
Appraisal Fee	\$525	Homeowner's Insurance \$250 per month for 3 mo.	\$750
CIC Credit	\$50	Mortgage Insurance per month for mo.	
Flood Certification	\$8	Property Taxes \$500 per month for 5 mo.	\$2,500
MERS Registration Fee	\$25		
Processing Fee	\$595		
Tax Related Service Fee	\$85		
		H. Other	
		Title - Owners Coverage Premium	\$175
C. Services You Can Shop For		I. TOTAL OTHER COSTS (E + F + G + H)	
Title - Endorsement Fee	\$250		
Title - Lenders Coverage Premium	\$2,200		
Title - Search	\$300		
Title - Settlement Fee	\$650		
		J. TOTAL CLOSING COSTS	
		D + I	\$22,790
		Lender Credits	\$0
D. TOTAL LOAN COSTS (A + B + C)		Calculating Cash to Close	
		Total Closing Costs (J)	\$22,790
		Closing Costs Financed (Paid from your Loan Amount)	\$0
		Down Payment/Funds from Borrower	\$100,000
		Deposit	\$0
		Funds for Borrower	\$0
		Seller Credits	\$0
		Adjustments and Other Credits	\$0
		Estimated Cash to Close	\$122,790

Additional Information About This Loan

LENDER
NMLS/___ LICENSE ID
LOAN OFFICER
NMLS/FL LICENSE ID
EMAIL
PHONE

MORTGAGE BROKER
NMLS/___ LICENSE ID
LOAN OFFICER
NMLS/FL LICENSE ID
EMAIL
PHONE

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$133,287 \$33,341	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	4.940%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	90.649%	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 <input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input checked="" 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	If your payment is more than 15 days late, we will charge a late fee of _____ 5.000% of Principal and Interest
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 <input type="checkbox"/> to service your loan. If so, you will make your payments to us. <input checked="" type="checkbox"/> to transfer servicing of your loan.
Loan Acceptance	You do not have to accept this loan because you have received this form or signed a loan application.