

Summary of Charges and Reserves

July 9, 2020



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

Upon underwriting approval, a non-refundable Appraisal Fee deposit (if any) will be collected. Once the Appraisal has been ordered, the fee cannot be refunded.

Below are estimated fees associated with closing on this product and loan amount. BECU's pricing is based on loan-to-value, credit scores, and other criteria. Any change in these may affect the locked-in Discount Points and/or Interest Rate.

Note on "No Fee" programs: "No Fee" loan programs will list all normal third-party loan fees as shown below. When you complete an application and your Loan Estimate (LE) is generated, you will see a corresponding BECU credit to offset these fees (in Section J. Total Closing Costs, Lender Credits). You will still be responsible for paying any prepaids and/or reserves, including interim interest. In addition, you will be responsible for paying all fees and charges related to the existing loan (for example, payoff demand, reconveyance fee and/or any prepayment penalty imposed by existing lender).

| Loan Details | | | |
|--|---------------|-------------|----------|
| Loan Amount: | \$275,000.00 | LTV: | 91.667% |
| Purchase Price: | \$300,000.00 | | |
| Loan Program: | 30 Year Fixed | | |
| Interest Rate: | 3.125% | APR: | 3.457% |
| Summary of Charges | | | |
| Discount Points | \$1,031.25 | 0.375% | |
| Origination Fee | \$0.00 | 0.000% | |
| Title - Lenders Title Policy | \$1,153.75 | | |
| Recording Fee | \$290.00 | | |
| Title - Settlement/Escrow Fee | \$500.00 | | |
| Tax Registration Service Fee | \$70.00 | | |
| Credit Report Fee | \$52.00 | | |
| Flood Cert Fee (Life of Loan) | \$9.90 | | |
| Title - Owners Title Policy (Optional) | \$262.50 | | |
| Appraisal Fee* | \$800.00 | | |
| Summary of Charges: \$3,369.40 | | | |
| *Items paid outside of closing or paid post-closing in the amount of \$800.00 or paid by Lender are not included in the total closing costs. | | | |
| Prepaids & Reserves | | | |
| Hazard Insurance Premium (Monthly) | 2 Months | @\$63.00 | \$126.00 |

| | | | |
|---|------------|------------------------------|--------------|
| Hazard Insurance (1st Year) | | @\$750.00 | \$750.00 |
| County Property Taxes | 9 Months | @\$276.00 | \$2,484.00 |
| Interim Interest | 9 Days | @\$23.54 | \$211.86 |
| Total Prepaids & Reserves: | | | \$3,571.86 |
| Total Closing Costs, Prepaids, and Reserves: \$6,941.26 | | | |
| Monthly Housing Costs: | | Estimated Funds to Close: | |
| P & I | \$1,178.03 | Purchase Price | \$300,000.00 |
| Hazard Insurance Premium (Monthly) | \$63.00 | - Loan Amount | \$275,000.00 |
| County Property Taxes | \$276.00 | = Down Payment | \$25,000.00 |
| Mortgage Insurance | \$135.21 | + Total Charges and Prepaids | \$6,941.26 |
| Total Monthly Housing: | | = Funds to Close | \$31,941.26 |

**The information provided above reflects a summary of the charges which you are likely to incur at the settlement of your loan. The actual charges may be more or less. Your transaction may not involve a fee for every item listed and this summary of fees may not cover all items you will be required to pay in cash at settlement. These figures are a summary of fees only and do not constitute a commitment from BECU to make a loan. This statement is not to be construed as a Good Faith Estimate of Charges pursuant to the requirements of the Real Estate Settlement Procedures Act and Regulation X, nor as a Loan Estimate pursuant to the requirements of the Truth in Lending Act and Regulation Z. Rates are subject to change without notice. In order to receive a guaranteed rate, an application must be submitted and you must lock in the rate with your lender.



We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.