

Lending Corporation

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Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 2/28/2022
APPLICANTS John Homebuyer and Jean Homebuyer
 1235 Main Street
 Denver, CO 80220
PROPERTY 1235 Main Street
 Denver, CO 80220
SALE PRICE \$400,000

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE Conventional FHA VA _____
LOAN ID # #####
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 (date/time).

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$388,000	NO
Interest Rate	4.375 %	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,937.23	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments	Years 1-10	Years 11-30
Payment Calculation		
Principal & Interest	\$1,937.23	\$1,937.23
Mortgage Insurance	+ 113	+ -
Estimated Escrow <i>Amount can increase over time</i>	+ 395	+ 395
Estimated Total Monthly Payment	\$2,445	\$2,332
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$395 Monthly	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	\$11,291	Includes \$7,251 in Loan Costs + \$4,040 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$4,771	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

A. Origination Charges **\$5,200**

% of Loan Amount (Points)	
Administration Fee	\$525
Funding Fee	\$295
Origination Fee	\$3,880
Processing Fees	\$500

B. Services You Cannot Shop For **\$716**

Appraisal Fee	\$650
Credit Report	\$57
Flood Certification	\$9

C. Services You Can Shop For **\$1,335**

Title - Lender's Title Insurance	\$525
Title - Settlement Fee	\$810

D. TOTAL LOAN COSTS (A + B + C) **\$7,251**

Other Costs

E. Taxes and Other Government Fees **\$231**

Recording Fees and Other Taxes	\$191
Transfer Taxes	\$40

F. Prepaids **\$2,844**

Homeowner's Insurance Premium (12 months)	\$2,100
Mortgage Insurance Premium (months)	
Prepaid Interest (\$46.5068 per day for 16 days @4.375 %)	\$744
Property Taxes (months)	

G. Initial Escrow Payment at Closing **\$965**

Homeowner's Insurance	\$175.00 per month for 3 mo.	\$525
Mortgage Insurance	per month for mo.	
Property Taxes	\$220.00 per month for 2 mo.	\$440

H. Other **\$0**

I. TOTAL OTHER COSTS (E + F + G + H) **\$4,040**

J. TOTAL CLOSING COSTS **\$11,291**

D + I	\$11,291
Lender Credits	

Calculating Cash to Close

Total Closing Costs (J)	\$11,291
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$12,000
Deposit	-\$3,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	-\$15,520
Estimated Cash to Close	\$4,771

Additional Information About This Loan

LENDER Lender Name
NMLS/ ___ LICENSE ID ####
LOAN OFFICER Susie Originator
NMLS/ ___ LICENSE ID ##### / #####
EMAIL susie@bestco.com
PHONE 303-###-####

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	\$131,019 Total you will have paid in principal, interest, mortgage insurance, and loan costs. \$34,982 Principal you will have paid off.
Annual Percentage Rate (APR)	4.766 % Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	79.934 % 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 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 principal and interest overdue.
- 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.

John Homebuyer

Date

Jean Homebuyer

Date