

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 _____
LOAN ID # 12222222
RATE LOCK NO YES, until

PROPERTY

SALE PRICE \$480,000

Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on **8/27/2024** at 5:00 PM EDT

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$408,000	NO
Interest Rate	6.958%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$2,702.94	NO
Does the loan have these features?		
Prepayment Penalty	NO	
Balloon Payment	NO	

Projected Payments			
Payment Calculation	Years 1 - 7		Years 8 - 30
Principal & Interest	\$2,702.94		\$2,702.94
Mortgage Insurance	+	41	+ _____
Estimated Escrow <i>Amount can increase over time</i>	+	345	+ 345
Estimated Total Monthly Payment	\$3,089		\$3,048
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$345 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other:	In escrow? YES YES
<i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>			

Costs at Closing	
Estimated Closing Costs	\$10,946 Includes \$11,223 in Loan Costs + \$6,863 in Other Costs -\$7,140 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$61,146 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 **\$8,335**

% of Loan Amount (Points)	
Commitment Fee	\$1,195
Origination Fee	\$7,140

B. Services You Cannot Shop For **\$888**

Appraisal Fee	\$570
Credit Report	\$100
Electronic Registration (MERS) Fee	\$25
Flood Certification	\$8
Tax Service	\$85
Verification of Employment Fee	\$100

C. Services You Can Shop For **\$2,000**

Title - Premium for Lender's Coverage	\$950
Title - Settlement Or Closing Fee	\$1,050

D. TOTAL LOAN COSTS (A + B + C) **\$11,223**

Other Costs

E. Taxes and Other Government Fees **\$125**

Recording Fees and Other Taxes	\$125
Transfer Taxes	

F. Prepaids **\$5,773**

Homeowner's Insurance Premium (12 months)	\$1,500
Mortgage Insurance Premium (months)	
Prepaid Interest (\$77.78 per day for 21 days @ 6.958%)	\$1,633
Property Taxes (12 months)	\$2,640

G. Initial Escrow Payment at Closing **\$815**

Homeowner's Insurance	\$125.00 per month for 3 mo.	\$375
Mortgage Insurance	per month for mo.	
Property Taxes	\$220.00 per month for 2 mo.	\$440

H. Other **\$150**

Title - Owner's Title Policy (Optional)	\$150
---	-------

I. TOTAL OTHER COSTS (E + F + G + H) **\$6,863**

J. TOTAL CLOSING COSTS **\$10,946**

D + I	\$18,086
Lender Credits	-\$7,140

Calculating Cash to Close

Total Closing Costs (J)	\$10,946
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$72,000
Deposit	-\$20,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	-\$1,800
Estimated Cash to Close	\$61,146

Additional Information About This Loan

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

MORTGAGE BROKER Carolina Home Mortgage
NMLS/NC LICENSE ID
LOAN OFFICER
NMLS/NC LICENSE ID
EMAIL
PHONE

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$177,481 \$24,116	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	7.259%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	138.894%	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 your overdue payment 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:
 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.

Date

Date