

Loan Estimate

DATE ISSUED 10/26/2015

APPLICANTS TRID REGRESSION1
234 Metropolis St
Burbank, CA 91506

PROPERTY 123 MAIN STREET
PHILADELPHIA, PA 19144

EST. PROP. VALUE \$65,000

LOAN TO VALUE 150006192

RATE LOCK NO YES, until 11/16/2015

Before closing, your interest rate, points, and closing costs can change unless you lock the interest rate. Estimated closing costs expire on 9/30/2016.

Indicate if the file rate has been locked and lock expiration

Date the disclosure was mailed or delivered

Loan Terms		Can this amount increase after closing?	
Loan Amount	\$56,216	NO	Fields will display "NO" if loan is fixed rate
Interest Rate	4.125%	NO	
		NO	
Prepayment Penalty		NO	Does the loan have these features?
Balloon Payment		NO	

Loan amount is not rounded, truncated at the decimal point if it is an even dollar amount

The LE is dynamic to the loan type: MIP cancelled after 11 years if the LTV is < 90%

Project		Years 1-11	
Payment			
Principal		\$419.35	\$419.35
Mortgage Insurance		20	+
Estimated Closing Costs		147	+
Estimated Total Monthly Payment		\$586	

Total payment includes Principal and Interest, MIP, Taxes, and Insurance

May show items like a HOA assessment and will refer the borrower to Section G for a complete breakdown

On a refinance transaction, this line will indicate whether the borrower is receiving funds or must bring funds to close

Estimated Taxes, Insurance & Assessments \$147 a month

This estimate includes: Property Taxes, Homeowner's Association Dues, Other: See Section G on page 2 for details. Lender property costs separately.

Includes \$5,104 in Loan Costs + \$1,091 in Other Costs - \$2,155 in Lender Credits. See page 2 for details.

Includes Closing Costs. See Calculating Cash to Close on page 2 for details. From To Borrower

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Closing Cost Details

Loan Costs		Other Costs	
A. Origination Charges	\$1,057	E. Taxes and Other Government Fees	\$222
1.88 % of Loan Amount (Points)	\$1,057	Recording Fees and Other Taxes	\$222
		Transfer Taxes	
		F. Prepays	\$133
		Homeowner's Insurance Premium (months)	
		Mortgage Insurance Premium (months)	
		Prepaid Interest (\$6.35 per day for 21 days @ 4.125%)	\$133
		Property Taxes (months)	
		G. Initial Escrow Payment at Closing	\$736
		Homeowner's Insu	5 mo. \$335
		Mortgage Insuran	5 mo. \$401
		Property Taxes	
		H. Other	\$0
		I. TOTAL OTHER COSTS (E + F + G + H)	\$1,091
		J. TOTAL CLOSING COSTS	\$4,040
		D + I	\$6,195
		Lender Credits	-\$2,155
		Calculating Cash to Close	
		Loan Amount	\$56,216
		Total Closing Costs (J)	-\$4,040
		Estimated Total Payoffs and Payments	\$0
		Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$52,214
		Estimated Closing Costs Financed (Paid from your Loan Amount)	\$966
D. TOTAL LOAN COSTS (A + B + C)	\$5,104		

Borrower Paid Broker Compensation is disclosed here. Note: Lender Paid Compensation is NOT

Fees in this section have a ZERO Tolerance

Any premiums in this section which are paid for separate must include "Optional" at the end of the description

Fees in this section are subject to a 10% tolerance

Total closing costs

Additional Information About This Loan

LENDER	Lender field MUST be blank	MORTGAGE BROKER	ABC Broker Test Record
NMLS/PALICENSE ID		NMLS/PALICENSE ID	12345670
LOAN OFFICER		LOAN OFFICER	Test L
NMLS/ LICENSE ID		NMLS/PALICENSE ID	12345670
		EMAIL	
		PHONE	

Based on file amortization schedule:
Principal + Interest + MI + Loan Costs (Page 2 Section D of LE) + Other Costs (Page 2 Section E) = In 5 years

All Broker information must be indicated in this column

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$31,484	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$15,038	Principal you will have paid off.
Annual Percentage Rate (APR)	4.855 %	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	34.51 %	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 value of the property. We will promptly give you a copy of the appraisal report for your own use at your own cost.
Assumption	If you are assuming the loan, you must indicate if the loan is assumable or not. FHA and VA loans are assumable. USDA loans are NOT assumable.
Homeowner's Insurance	You must maintain the property, which is a condition of the loan.
Late Payment	If your payment is more than 15 days late, your lender will charge you a late fee.
Liability after Foreclosure	In some states, you may be liable for the deficiency balance if the lender forecloses on your home. If you lose this protection, you may have to pay the deficiency balance. You may want to consult a lawyer for more information.
Refinance	You may not be able to refinance this loan.
Servicing	We intend <input checked="" type="checkbox"/> to service your loan. If so, you will make your payments to us. <input type="checkbox"/> to transfer servicing of your loan.

Based on file amortization schedule: Total interest paid over term of loan divided by the loan amount = TIP

Must indicate if the loan is assumable or not. FHA and VA loans are assumable. USDA loans are NOT assumable

For all states, except NY, the late charge = 2% with a 15 day grace period (For RI, the late charge will = 3% with a 15 day grace period)

Must check box "to service your loan" on all files submitted to CMS