

TRID – Loan Estimate (LE) Effective 10/3/15

Loan Estimate Page 1

### Loan Estimate

**DATE ISSUED** 8/6/2015

**APPLICANTS** TRID 2 WHOLESALERS  
555 Woodstock Av  
Los Angeles, CA 90026

**PROPERTY** 12345 main road street  
Aliso Viejo, CA 92656

**SALE PRICE** \$475,000

**TERM** 30 years  
**USE** Purchase  
**TYPE** Fixed Rate  
 Conversion  
**LOAN ID#** 1901395028  
**RATE LOCK**  NO  YES, until 9/21/2015

Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 8/18/2015 PDT

**Can this amount increase after dosing?**

<b>Loan Amount</b>	\$371,387	NO
<b>Interest Rate</b>	4.0%	NO
<b>Monthly Principal</b> <small>See Projected Payments Table Estimated Total Monthly Payment</small>		NO

**Does the loan have these features?**

<b>Prepayment Penalty</b>	NO
<b>Balloon Payment</b>	NO

**Projected Payments**

Payment Calculation	Years 1-30
Principal & Interest	\$1,773.06
Mortgage Insurance	+ -
Estimated Escrow <small>Amount can increase over time</small>	+ 350
<b>Estimated Total Monthly Payment</b>	<b>\$2,364</b>
	<b>\$2,123</b>

**Estimated Taxes, Insurance & Assessments**  
Amount can increase over time

**This estimate includes:**

- Property Taxes
- Homeowner's Insurance
- Other: \_\_\_\_\_

See Section G on page 2 for details. Property taxes are separate from other property costs.

**Costs at Closing**

**Estimated Cash to Close** \$116,413  
Includes \$10,309 in Loan Costs + \$5,276 in Other Costs - \$2,785 in Lender Credits. See page 2 for details.

**Estimated Cash to Close** \$116,413  
Includes Closing Costs. See Calculating Cash to Close on page 2 for details.

Date the disclosure was mailed or delivered

Indicate if file rate has been locked and lock expiration

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

Fields will display "NO" if loan is fixed rate

MIP cancelled after 11 years if LTV is < 90%

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

Payment after MIP removed

ON a refinance transaction this line will include check boxes labeled From and To Borrower indicating whether the borrower is receiving funds or must bring funds to close

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

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**Closing Cost Details**

**Loan Costs**

<b>A. Origination Charges</b>	\$0
% of Loan Amount (Points)	

Borrower Paid Broker compensation is disclosed here. Note: Lender Paid compensation is NOT disclosed on the LE (Wholesale Only)

<b>B. Services You Cannot Shop For</b>	<b>\$10,209</b>
Appraisal Fee	\$430
Credit Report	\$16
Flood Certification	
Mortgage Insurance Premium	
Title - Courier/Messenger Fees	
Title - Document Preparation Fees	
Title - Escrow Fee	
Title - Lender's Title Insurance	\$556
Title - Notary Fees	\$150
Title - Settlement - Other	\$50
Title - Sub-Escrow Fee	\$125

Fees in this section have zero tolerance

<b>C. Services You Can Shop For</b>	<b>\$100</b>
Pest Inspection	\$100

Fees in this section are subject to 10% variance

Total closing costs

<b>D. TOTAL LOAN COSTS (A + B + C)</b>	<b>\$10,309</b>
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**Other Costs**

<b>E. Taxes and Other Government Fees</b>	<b>\$660</b>
Recording Fees and Other Taxes	\$137
Transfer Taxes	\$523

<b>F. Prepaids</b>	<b>\$1,140</b>
Homeowner's Insurance Premium ( months)	
Mortgage Insurance Premium ( months)	
Prepaid Interest ( \$40.70 per day for 28 days @ 4% )	\$1,140
Property Taxes ( months)	

**G. Initial Escrow Payment at Closing**

Homeowner's Insurance	\$150.00 per
Mortgage Insurance	per
Property Taxes	\$200.00 per

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

<b>H. Other</b>	<b>\$1,426</b>
Title - Owner's Title Insurance (optional)	\$1,426

<b>I. TOTAL OTHER COSTS (E + F + G + H)</b>	<b>\$5,276</b>
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<b>J. TOTAL CLOSING COSTS</b>	<b>\$12,800</b>
D + I	\$15,585
Lender Credits	\$2,785

**Calculating Cash to Close**

Total Closing Costs (J)	\$12,800
Closing Costs Financed (Paid from your Loan Amount)	-\$6,387
Down Payment/Funds from Borrower	\$110,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$116,413</b>

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**Additional Information About This Loan**

LENDER	Carrington Mortgage Services, LLC	MORTGAGE BROKER	ABC Broker Test Record
NMLS/_ LICENSE ID	2600	NMLS/_ LICENSE ID	123456 / 987654
LOAN OFFICER		LOAN OFFICER	Zee Ansari
NMLS/_ LICENSE ID		NMLS/_ LICENSE ID	1234
EMAIL		EMAIL	Zee.Ansari@carringtonms.com
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

Comparisons	Use these measures to compare this loan with other loans.	
<b>In 5 Years</b>	\$131,770	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$35,477	Principal you will have paid off.
<b>Annual Percentage Rate (APR)</b>	4.716%	Your costs over the loan term expressed as a rate. This is not your interest rate.
<b>Total Interest Percentage (TIP)</b>	72.18%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations	
<b>Appraisal</b>	We may order an appraisal to determine the property value. We will promptly give you a copy of any appraisal. You can pay for an additional appraisal for your own use.
<b>Assumption</b>	If you sell or transfer this property to another person, we <ul style="list-style-type: none"> <li><input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms.</li> <li><input type="checkbox"/> will not allow assumption of this loan on the original terms.</li> </ul>
<b>Homeowner's Insurance</b>	This loan requires the homeowner's insurance on the property, which you may obtain from a company of your choice that we will acceptable.
<b>Late Payment</b>	If your payment is more than 15 days past due, we will charge a late fee of 4% of the amount due. OR 4% of the amount due.
<b>Financing</b>	If you are refinancing this loan, we will depend on the type of financing you are using. You may not be able to refinance this loan with a cash-out refinance.
<b>Service</b>	We will service your loan. If so, you will make your payments to us. <ul style="list-style-type: none"> <li><input type="checkbox"/> to us for servicing of your loan.</li> </ul>

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

The Loan Estimate must be signed and dated by the borrower

FHA and VA loans are assumable.  
CONV and USDA loans are NOT assumable



## Job Aid – TILA/RESPA Integrated Disclosure Rule (TRID)

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