

Counselors Mortgage

5500 Travis Green Ln • Austin, TX 78735

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 01/01/2017
APPLICANTS John Buyer
 Jane Buyer
 123 Main St
 Austin, TX 78701
PROPERTY 123 Garden Rd
 AUSTIN, TX 78701
SALE PRICE \$400,000

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE Conventional FHA VA _____
LOAN ID # 170120000
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

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$320,000	NO
Interest Rate	3.99%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,525.88	NO
	Does the loan have these features?	
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments	
Payment Calculation	Years 1-30
Principal & Interest	\$1,525.88
Mortgage Insurance	+ 0
Estimated Escrow <i>Amount can increase over time</i>	+ 540
Estimated Total Monthly Payment	\$2,066
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$540 a month 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	\$9,169 Includes \$4,994 in Loan Costs + \$4,175 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$85,969 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		\$935
% of Loan Amount (Points)		
Processing Fee	\$300	
Underwriting Fee	\$635	

B. Services You Cannot Shop For		\$959
Appraisal Fee	\$495	
Attorneys - Closing/Funding Fee	\$300	
Attorneys - Document preparation	\$100	
Credit Report	\$50	
Flood Certification	\$14	

C. Services You Can Shop For		\$3,100
Survey	\$500	
Title - Closing/Escrow Fee	\$300	
Title - Lender's Title Insurance	\$2,000	
Title - Lenders Title Endorsements	\$200	
Title - Title Services	\$100	

D. TOTAL LOAN COSTS (A + B + C)		\$4,994
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Other Costs

E. Taxes and Other Government Fees		\$150
Recording Fees and Other Taxes		\$150
Transfer Taxes		

F. Prepays		\$1,605
Homeowner's Insurance Premium (12 months)		\$1,080
Mortgage Insurance Premium (months)		
Prepaid Interest (\$34.98 per day for 15 days @ 3.99 %)		\$525
Property Taxes (months)		

G. Initial Escrow Payment at Closing		\$1,620
Homeowner's Insurance	\$90.00 per month for 3 mo.	\$270
Mortgage Insurance	per month for mo.	
Property Taxes	\$450.00 per month for 3 mo.	\$1,350

H. Other		\$800
Title - Owner's Title Insurance(Optional)		\$550
Title - Owners Title Endorsements		\$250

I. TOTAL OTHER COSTS (E + F + G + H)		\$4,175
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J. TOTAL CLOSING COSTS		\$9,169
D + I		\$9,169
Lender Credits		

Calculating Cash to Close

Total Closing Costs (J)	\$9,169
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$80,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	-\$3,200
Adjustments and Other Credits	\$0
Estimated Cash to Close	\$85,969

Additional Information About This Loan

LENDER	Counselors Mortgage	MORTGAGE BROKER
NMLS / ___ LICENSE ID	323851	NMLS / ___ LICENSE ID
LOAN OFFICER	Jim Walker	LOAN OFFICER
NMLS / ___ LICENSE ID	198334	NMLS / ___ LICENSE ID
EMAIL	JWalker@CounselorsMortgage.com	EMAIL
PHONE	512-916-9955	PHONE

Comparisons

Use these measures to compare this loan with other loans.

In 5 Years	\$97,072 \$30,614	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	4.039%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	71.826%	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 the payment.
- 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.

Applicant Signature

Date

Co-Applicant Signature

Date

Payoffs and Adjustments

Cash Deposit: 0.00
Total Lender Credits: 0.00 = **Lender Credits:** 0.00 + **Closing Costs paid by Lender:** 0.00
Total Seller Credits: 3,200.00 = **Seller Credits:** 0.00 + **Closing Costs paid by Seller:** 3,200.00

Payoffs and Payments	
TO	AMOUNT
01	
02	
03	
04	
05	
06	
07	
08	
09	
10	
11	
12	
13	
14	
15	
TOTAL PAYOFFS AND PAYMENTS	

Adjustments and Other Credits	
DESCRIPTION	AMOUNT
01	
02	
03	
04	
05	
06	
07	
08	
09	
10	
TOTAL ADJUSTMENTS AND OTHER CREDITS	