

Counselors Mortgage

5500 Travis Green Ln • Austin, TX 78735

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 03/01/2025
APPLICANTS John Buyer
Jane Buyer
123 Main St
Austin, TX 78701
PROPERTY 111 New Home Ave,
AUSTIN, TX 78701
SALE PRICE \$800,000

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐
LOAN ID # 250310000
RATE LOCK ☒ NO ☐ YES, until 03/01/2025 at 11:59 PM CST
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 03/14/2025 at 11:59 PM CST

Loan Terms		Can this amount increase after closing?
Loan Amount	\$640,000	NO
Interest Rate	5.75%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$3,734.87	NO
Does the loan have these features?		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest	\$3,734.87	
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	900
Estimated Total Monthly Payment	\$4,635	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$900 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	\$13,448	Includes \$7,091 in Loan Costs + \$6,357 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$159,585	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	\$1,170
% of Loan Amount (Points)	
Processing Fee	\$300
Underwriting Fee	\$870

B. Services You Cannot Shop For	\$1,156
Appraisal Fee	\$640
Attorneys - Closing/Funding Fee	\$300
Attorneys - Document Preparation	\$100
Credit Report	\$102
Flood Certification	\$14

C. Services You Can Shop For	\$4,765
Survey	\$500
Title - Closing/Escrow Fee	\$450
Title - Lender's Title Insurance	\$3,467
Title - Lenders Title Endorsements	\$248
Title - Title Services	\$100

D. TOTAL LOAN COSTS (A + B + C)	\$7,091
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Other Costs

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

F. Prepays	\$1,901
Homeowner's Insurance Premium (12 months)	\$1,800
Mortgage Insurance Premium (months)	
Prepaid Interest (\$100.82 per day for 1 days @ 5.75 %)	\$101
Property Taxes (months)	

G. Initial Escrow Payment at Closing				\$2,700
Homeowner's Insurance	\$150.00	per month for	3 mo.	\$450
Mortgage Insurance		per month for	mo.	
Property Taxes	\$750.00	per month for	3 mo.	\$2,250

H. Other	\$1,606
Title - Owner's Title Insurance (optional)	\$1,154
Title - Owners Title Endorsements	\$452

I. TOTAL OTHER COSTS (E + F + G + H)	\$6,357
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J. TOTAL CLOSING COSTS	\$13,448
D + I	\$13,448
Lender Credits	

Calculating Cash to Close

Total Closing Costs (J)	\$13,448
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$160,000
Deposit	-\$8,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	-\$5,863
Estimated Cash to Close	\$159,585

Additional Information About This Loan

LENDER Counselors Mortgage
NMLS / ____ LICENSE ID 323851
LOAN OFFICER Andrea Walker
NMLS / ____ LICENSE ID 248388
EMAIL awalker@counselorscorp.com
PHONE 512-916-9955

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	\$231,284 Total you will have paid in principal, interest, mortgage insurance, and loan costs. \$46,322 Principal you will have paid off.
Annual Percentage Rate (APR)	5.785% Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	110.102% 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:	8,000.00					
Total Lender Credits:	0.00	=	Lender Credits:	0.00	+	Closing Costs paid by Lender: 0.00
Total Seller Credits:	0.00	=	Seller Credits:	0.00	+	Closing Costs paid by Seller: 0.00

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 Credit Report - paid upfront	\$ 640.00
02 Appraisal - paid upfront	\$ 102.00
03 Survey - seller paid	\$ 500.00
04 Title Policy Premium - lender policy - seller paid	\$ 3,467.00
05 Title Policy Premium - ownr policy - seller paid	\$ 1,154.00
06	
07	
08	
09	
10	
TOTAL ADJUSTMENTS AND OTHER CREDITS	\$ 5,863.00