

Loan Estimate

DATE ISSUED 2/15/2016
APPLICANTS Michael Jones and Mary Stone
 123 Anywhere Street
 Anytown, ST 12345
PROPERTY 456 Somewhere Avenue
 Anytown, ST 12345
SALE PRICE \$201,500

LOAN TERM 5 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE Conventional FHA VA _____
LOAN ID # 123456789
RATE LOCK NO YES

Loan Terms		Can this amount increase after closing?
Loan Amount	\$16,000	NO
Interest Rate	0%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$0.00	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		
Mortgage Insurance	+	+
Estimated Escrow <i>Amount can increase over time</i>	+	+
Estimated Total Monthly Payment	\$0	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$0 a month	This estimate includes <input type="checkbox"/> Property Taxes <input 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? NO NO

Costs at Closing	
Estimated Closing Costs	\$95 <i>See page 2 for details.</i>
Estimated Cash to Close	\$185,595 <i>Includes Closing Costs. 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		Other Costs	
A. Origination Charges	\$0	E. Taxes and Other Government Fees	\$95
.25 % of Loan Amount (Points)		Recording Fees and Other Taxes	\$95
Application Fee		Transfer Taxes	
Underwriting Fee			
		F. Prepaids	\$0
		Homeowner's Insurance Premium (6 months)	
		Mortgage Insurance Premium (months)	
		Prepaid Interest ()	
		Property Taxes (months)	
		G. Initial Escrow Payment at Closing	\$0
		Homeowner's Insurance \$ per month for 2 mo.	\$
		Mortgage Insurance per month for mo.	
		Property Taxes \$ per month for 2 mo.	\$
B. Services You Cannot Shop For	\$0		
Appraisal Fee			
Credit Report Fee			
Flood Determination Fee			
Flood Monitoring Fee			
Tax Monitoring Fee			
Tax Status Research Fee			
		H. Other	\$0
		Title – Owner's Title Policy (optional)	\$0
		I. TOTAL OTHER COSTS (E + F + G + H)	\$95
C. Services You Can Shop For	\$0	J. TOTAL CLOSING COSTS	\$95
Pest Inspection Fee		D + I	\$95
Survey Fee		Lender Credits	
Title – Insurance Binder			
Title – Lender's Title Policy			
Title – Settlement Agent Fee			
Title – Title Search			
D. TOTAL LOAN COSTS (A + B + C)	\$0		
		Calculating Cash to Close	
		Total Closing Costs (J)	\$95
		Closing Costs Financed (Paid from your Loan Amount)	\$0
		Down Payment/Funds from Borrower	
		Deposit	–
		Funds for Borrower	\$185,500
		Seller Credits	\$0
		Adjustments and Other Credits	\$0
		Estimated Cash to Close	\$185,595

Additional Information About This Loan

LENDER	New Jersey Housing and Mortgage Finance Agency	MORTGAGE BROKER
NMLS/___ LICENSE ID		NMLS/___ LICENSE ID
LOAN OFFICER		LOAN OFFICER
NMLS/___ LICENSE ID		NMLS/___ LICENSE ID
EMAIL		EMAIL
PHONE	800-654-6873	PHONE

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$0	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$0	Principal you will have paid off.
Annual Percentage Rate (APR)	0%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	0%	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 <input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input checked="" type="checkbox"/> 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 monthly principal and interest 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 <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.

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
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