

## Closing Cost Details

### Loan Costs

|                               |                |
|-------------------------------|----------------|
| <b>A. Origination Charges</b> | <b>\$3,110</b> |
| 1 % of Loan Amount (Points)   | \$2,110        |
| Application Fee               | \$500          |
| Processing Fee                | \$500          |

### B. Services You Cannot Shop For

|  |              |
|--|--------------|
| <b>B. Services You Cannot Shop For</b> | <b>\$820</b> |
| Appraisal Fee                          | \$305        |
| Credit Report Fee                      | \$30         |
| Flood Determination Fee                | \$35         |
| Lender's Attorney Fee                  | \$400        |
| Tax Status Research Fee                | \$50         |

### C. Services You Can Shop For

|                                     |                |
|-------------------------------------|----------------|
| <b>C. Services You Can Shop For</b> | <b>\$1,921</b> |
| Pest Inspection Fee                 | \$125          |
| Survey Fee                          | \$150          |
| Title - Courier Fee                 | \$32           |
| Title - Lender's Title Policy       | \$665          |
| Title - Settlement Agent Fee        | \$325          |
| Title - Title Search                | \$624          |

### D. TOTAL LOAN COSTS (A + B + C)

**\$5,851**

### Adjustable Payment (AP) Table

|                         |                                |
|-------------------------|--------------------------------|
| Interest Only Payments? | YES for your first 60 payments |
| Optional Payments?      | NO                             |
| Step Payments?          | NO                             |
| Seasonal Payments?      | NO                             |

### Monthly Principal and Interest Payments

|                     |                                   |
|---------------------|-----------------------------------|
| First Change/Amount | \$1,028 - \$1,359 at 61st payment |
| Subsequent Changes  | Every three years                 |
| Maximum Payment     | \$2,068 starting at 169th payment |

### Other Costs

|   |              |
|---|--------------|
| <b>E. Taxes and Other Government Fees</b> | <b>\$152</b> |
| Recording Fees and Other Taxes            | \$152        |
| Transfer Taxes                            |              |

### F. Prepays

|   |                |
|---|----------------|
| <b>F. Prepays</b>                                       | <b>\$1,352</b> |
| Homeowner's Insurance Premium ( 12 months)              | \$1,000        |
| Mortgage Insurance Premium ( months)                    |                |
| Prepaid Interest ( \$23.44 per day for 15 days @ 4.00%) | \$352          |
| Property Taxes ( months)                                |                |

### G. Initial Escrow Payment at Closing

|                       |               |     |
|-----------------------|---------------|-----|
| Homeowner's Insurance | per month for | mo. |
| Mortgage Insurance    | per month for | mo. |
| Property Taxes        | per month for | mo. |

### H. Other

|   |                |
|---|----------------|
| <b>H. Other</b>                         | <b>\$1,436</b> |
| Title - Owner's Title Policy (optional) | \$1,436        |

### I. TOTAL OTHER COSTS (E + F + G + H)

**\$2,940**

### J. TOTAL CLOSING COSTS

**\$8,791**

|                |         |
|----------------|---------|
| D + I          | \$8,791 |
| Lender Credits |         |

### Calculating Cash to Close

|   |                 |
|---|-----------------|
| Total Closing Costs (J)                             | \$8,791         |
| Closing Costs Financed (Paid from your Loan Amount) | \$0             |
| Down Payment/Funds from Borrower                    | \$29,000        |
| Deposit   | -\$10,000       |
| Funds for Borrower                                  | \$0             |
| Seller Credits                                      | \$0             |
| Adjustments and Other Credits                       | \$0             |
| <b>Estimated Cash to Close</b>                      | <b>\$27,791</b> |

### Adjustable Interest Rate (AIR) Table

|  |                                     |
|--|-------------------------------------|
| Index + Margin                         | MTA + 4%                            |
| Initial Interest Rate                  | 4%                                  |
| Minimum/Maximum Interest Rate          | 3.25%/12%                           |
| <b>Change Frequency</b>                |                                     |
| First Change                           | Beginning of 61st month             |
| Subsequent Changes                     | Every 36th month after first change |
| <b>Limits on Interest Rate Changes</b> |                                     |
| First Change                           | 2%                                  |
| Subsequent Changes                     | 2%                                  |