

Loan Estimate

DATE ISSUED 7/23/2012
APPLICANTS Michael Jones and Mary Stone
 123 Anywhere Street
 Anytown, ST 12345
PROPERTY 456 Somewhere Avenue
 Anytown, ST 12345
SALE PRICE \$180,000

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Year 5 Negative Amortization, 1/1 Adjustable Rate
LOAN TYPE Conventional FHA VA _____
LOAN ID # 123456789
RATE LOCK NO YES, until 9/21/2012 at 5:00 p.m. EDT
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 8/6/2012 at 5:00 p.m. EDT

Loan Terms

Can this amount increase after closing?

Loan Amount

\$171,000

YES

- Can go as high as **\$176,032**
- Can **increase** until year 6

Interest Rate

2%

YES

- Adjusts **every year** starting in year 2
- Can go as high as **7%** in year 10
- See **AIR table on page 2** for details

Monthly Principal & Interest

\$632.05

YES

- Adjusts **every year** starting in year 6
- Can go as high as **\$1,227** in year 10
- Includes **only interest** and **no principal** until year 6
- See **AP table on page 2** for details.

See Projected Payments below for your Estimated Total Monthly Payment

Does the loan have these features?

Prepayment Penalty

NO

Balloon Payment

NO