

Polaris Home Funding Corporation

151 44th Street SW · Grandville, MI 49418

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 10/22/2015
 APPLICANTS BOB ?- CONV. 20% DOWN LEEXAMPLE

PROPERTY 123 Main Street
 Somewhere Town, MI 49508

SALE PRICE \$200,000

LOAN TERM 30 years
 PURPOSE Purchase
 PRODUCT Fixed Rate
 LOAN TYPE Conventional FHA VA _____
 LOAN ID # 1510038943
 RATE LOCK NO YES, until 11/23/2015 at 5:00 PM EST
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 11/23/2015 at 5:00 PM EST

| Loan Terms | | Can this amount increase after closing? |
|--|-----------|---|
| Loan Amount | \$160,000 | NO |
| Interest Rate | 3.75% | NO |
| Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i> | \$740.98 | NO |
| | | Does the loan have these features? |
| Prepayment Penalty | | NO |
| Balloon Payment | | NO |

| Projected Payments | | |
|--|------------------|---|
| Payment Calculation | Years 1-30 | |
| Principal & Interest | | \$740.98 |
| Mortgage Insurance | + | 0 |
| Estimated Escrow <i>Amount can increase over time</i> | + | 255 |
| Estimated Total Monthly Payment | | \$996 |
| Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i> | \$255 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 | \$4,812 Includes \$2,110 in Loan Costs + \$2,702 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i> |
| Estimated Cash to Close | \$40,812 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 | | Other Costs | |
|--|---------|---|----------|
| A. Origination Charges | \$695 | E. Taxes and Other Government Fees | \$85 |
| .434 % of Loan Amount (Points) | \$695 | Recording Fees and Other Taxes | \$85 |
| | | Transfer Taxes | |
| | | F. Prepaids | \$907 |
| | | Homeowner's Insurance Premium (12 months) | \$660 |
| | | Mortgage Insurance Premium (months) | |
| | | Prepaid Interest (\$16.43 per day for 15 days @ 3.75%) | \$247 |
| | | Property Taxes (months) | |
| | | G. Initial Escrow Payment at Closing | \$1,710 |
| | | Homeowner's Insurance \$55.00 per month for 2 mo. | \$110 |
| | | Mortgage Insurance per month for mo. | |
| | | Property Taxes \$200.00 per month for 8 mo. | \$1,600 |
| B. Services You Cannot Shop For | \$465 | H. Other | \$0 |
| Appraisal Fee | \$405 | | |
| Credit Report | \$50 | | |
| Flood Certification | \$10 | | |
| | | I. TOTAL OTHER COSTS (E + F + G + H) | \$2,702 |
| C. Services You Can Shop For | \$950 | J. TOTAL CLOSING COSTS | \$4,812 |
| Title - Closing Fee | \$250 | D + I | \$4,812 |
| Title - Lender's Title Insurance | \$700 | Lender Credits | |
| | | | |
| D. TOTAL LOAN COSTS (A + B + C) | \$2,110 | Calculating Cash to Close | |
| | | Total Closing Costs (J) | \$4,812 |
| | | Closing Costs Financed (Paid from your Loan Amount) | \$0 |
| | | Down Payment/Funds from Borrower | \$40,000 |
| | | Deposit | \$0 |
| | | Funds for Borrower | \$0 |
| | | Seller Credits | -\$4,000 |
| | | Adjustments and Other Credits | \$0 |
| | | Estimated Cash to Close | \$40,812 |

Additional Information About This Loan

LENDER Polaris Home Funding Corporation
NMLS/___ LICENSE ID 38072
LOAN OFFICER Bob Hein
NMLS/___ LICENSE ID 162989
EMAIL bob@prioritymortgagecorp.com
PHONE 616-292-6703

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 | \$46,815 Total you will have paid in principal, interest, mortgage insurance, and loan costs. \$15,876 Principal you will have paid off. |
| Annual Percentage Rate (APR) | 3.816 % Your costs over the loan term expressed as a rate. This is not your interest rate. |
| Total Interest Percentage (TIP) | 66.88 % 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 <i>15</i> days late, your lender will charge a late fee of <i>\$37.05</i> OR <i>5%</i> of the overdue 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 type="checkbox"/> to service your loan. If so, you will make your payments to us. <input checked="" 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.

BOB ? - CONV. 20% DOWN LE EXAMPLE _____ Date