

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 ? - FHA 3.5% DOWN LE EXAMPLE

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 # 1510038946
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	\$196,377	NO
Interest Rate	3.625%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$895.58	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest		\$895.58
Mortgage Insurance	+	136
Estimated Escrow <i>Amount can increase over time</i>	+	255
Estimated Total Monthly Payment		\$1,287
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	\$7,377	Includes \$4,923 in Loan Costs + \$2,748 in Other Costs - \$294 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$7,000	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.

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	\$66,757	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$19,857	Principal you will have paid off.
Annual Percentage Rate (APR)	4.641 %	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	64.33 %	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, your lender will charge a late fee of \$35.82 **OR** 4% 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
 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.

BOB ? - FHA 3.5% DOWN LE EXAMPLE _____ Date