

# 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. 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 #** 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?	
<b>Loan Amount</b>	\$190,000	NO
<b>Interest Rate</b>	3.875%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$893.45	NO
<b>Does the loan have these features?</b>		
<b>Prepayment Penalty</b>	NO	
<b>Balloon Payment</b>	NO	

Projected Payments	Years 1-9		Years 10-30	
Payment Calculation				
Principal & Interest	\$893.45		\$893.45	
Mortgage Insurance	+	98	+	-
Estimated Escrow <i>Amount can increase over time</i>	+	255	+	255
<b>Estimated Total Monthly Payment</b>	<b>\$1,246</b>		<b>\$1,148</b>	
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		
<b>Estimated Closing Costs</b>	\$4,868	Includes \$2,110 in Loan Costs + \$2,758 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
<b>Estimated Cash to Close</b>	\$10,868	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i>

Visit [www.consumerfinance.gov/mortgage-estimate](http://www.consumerfinance.gov/mortgage-estimate) for general information and tools.

## Closing Cost Details

Loan Costs		Other Costs	
<b>A. Origination Charges</b>	\$695	<b>E. Taxes and Other Government Fees</b>	\$85
.366 % of Loan Amount (Points)	\$695	Recording Fees and Other Taxes	\$85
		Transfer Taxes	
		<b>F. Prepaids</b>	\$963
		Homeowner's Insurance Premium ( 12 months)	\$660
		Mortgage Insurance Premium ( months)	
		Prepaid Interest (\$20.17 per day for 15 days @ 3.875%)	\$303
		Property Taxes ( months)	
		<b>G. Initial Escrow Payment at Closing</b>	\$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>H. Other</b>	\$0
		<b>I. TOTAL OTHER COSTS (E + F + G + H)</b>	\$2,758
		<b>J. TOTAL CLOSING COSTS</b>	\$4,868
		D + I	\$4,868
		Lender Credits	
		<b>Calculating Cash to Close</b>	
		Total Closing Costs (J)	\$4,868
		Closing Costs Financed (Paid from your Loan Amount)	\$0
		Down Payment/Funds from Borrower	\$10,000
		Deposit	\$0
		Funds for Borrower	\$0
		Seller Credits	-\$4,000
		Adjustments and Other Credits	\$0
		Estimated Cash to Close	\$10,868
<b>B. Services You Cannot Shop For</b>	\$465		
Appraisal Fee	\$405		
Credit Report	\$50		
Flood Certification	\$10		
<b>C. Services You Can Shop For</b>	\$950		
Title - Closing Fee	\$250		
Title - Lender's Title Insurance	\$700		
<b>D. TOTAL LOAN COSTS (A + B + C)</b>	\$2,110		

## 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.	
<b>In 5 Years</b>	\$61,910	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$18,499	Principal you will have paid off.
<b>Annual Percentage Rate (APR)</b>	4.315 %	Your costs over the loan term expressed as a rate. This is not your interest rate.
<b>Total Interest Percentage (TIP)</b>	69.44 %	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, your lender will charge a late fee of \$44.67 <b>OR</b> 5% 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. 5% DOWN LE EXAMPLE \_\_\_\_\_ Date