

Loan Estimate

DATE ISSUED 10/22/2015
APPLICANTS BOB ? - RD ZERO 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 Other - RHS
LOAN ID # 1510038948
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	\$205,655	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$967.07	NO
		Does the loan have these features?
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest		\$967.07
Mortgage Insurance	+	85
Estimated Escrow <i>Amount can increase over time</i>	+	255
Estimated Total Monthly Payment		\$1,307
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	\$9,656 Includes \$6,451 in Loan Costs + \$3,532 in Other Costs - \$327 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$0 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	
A. Origination Charges	\$0
% of Loan Amount (Points)	
B. Services You Cannot Shop For	\$6,201
Appraisal Fee	\$485
Credit Report	\$50
Flood Certification	\$10
Guarantee Fee	\$5,656
C. Services You Can Shop For	\$250
Title - Closing Fee	\$250
D. TOTAL LOAN COSTS (A + B + C)	\$6,451

Other Costs	
E. Taxes and Other Government Fees	\$85
Recording Fees and Other Taxes	\$85
Transfer Taxes	
F. Prepays	\$987
Homeowner's Insurance Premium (12 months)	\$660
Mortgage Insurance Premium (months)	
Prepaid Interest (\$21.83 per day for 15 days @ 3.875%)	\$327
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
H. Other	\$750
Title - Owner's Title Insurance (optional)	\$750
I. TOTAL OTHER COSTS (E + F + G + H)	\$3,532
J. TOTAL CLOSING COSTS	\$9,656
D + I	\$9,983
Lender Credits	-\$327
Calculating Cash to Close	
Total Closing Costs (J)	\$9,656
Closing Costs Financed (Paid from your Loan Amount)	-\$5,656
Down Payment/Funds from Borrower	\$0
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	-\$4,000
Estimated Cash to Close	\$0

Additional Information About This Loan

LENDER Polaris Home Funding Corp.
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	\$69,876 Total you will have paid in principal, interest, mortgage insurance, and loan costs. \$20,024 Principal you will have paid off.
Annual Percentage Rate (APR)	4.653 % Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	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 \$38.68 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 <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 ? - RD ZERO DOWN LE EXAMPLE _____ Date