

Polaris Home Funding Corp.

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 ? - VA 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 _____
LOAN ID #
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	\$204,300	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$960.69	NO
		Does the loan have these features?
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest		\$960.69
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	255
Estimated Total Monthly Payment		\$1,216
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	\$8,300 Includes \$5,860 in Loan Costs + \$2,780 in Other Costs - \$340 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		Other Costs	
A. Origination Charges	\$0	E. Taxes and Other Government Fees	\$85
% of Loan Amount (Points)		Recording Fees and Other Taxes	\$85
		Transfer Taxes	
		F. Prepaids	\$985
		Homeowner's Insurance Premium (12 months)	\$660
		Mortgage Insurance Premium (months)	
		Prepaid Interest (\$21.68 per day for 15 days @ 3.875%)	\$325
		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	\$0
		I. TOTAL OTHER COSTS (E + F + G + H)	\$2,780
		J. TOTAL CLOSING COSTS	\$8,300
		D + I	\$8,640
		Lender Credits	-\$340
		Calculating Cash to Close	
		Total Closing Costs (J)	\$8,300
		Closing Costs Financed (Paid from your Loan Amount)	-\$4,300
		Down Payment/Funds from Borrower	\$0
		Deposit	\$0
		Funds for Borrower	\$0
		Seller Credits	-\$4,000
		Adjustments and Other Credits	\$0
		Estimated Cash to Close	\$0
B. Services You Cannot Shop For	\$4,760		
Appraisal Fee	\$400		
Credit Report	\$50		
Flood Certification	\$10		
VA Funding Fee	\$4,300		
C. Services You Can Shop For	\$1,100		
Pest Inspection / Termite	\$100		
Title - Closing Fee	\$250		
Title - Lender's Title Insurance	\$750		
D. TOTAL LOAN COSTS (A + B + C)	\$5,860		

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	\$63,827	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$19,891	Principal you will have paid off.
Annual Percentage Rate (APR)	4.083 %	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	69.45 %	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 \$38.43 **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 ? - VA ZERO DOWN LE EXAMPLE _____ Date