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Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED
APPLICANTS

PROPERTY
SALE PRICE

LOAN TERM

PURPOSE

PRODUCT

LOAN TYPE Conventional FHA VA _____

LOAN ID #

RATE LOCK NO YES, until

Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on

Date Issued	The date the Loan Estimate is mailed or delivered to the consumer.
Applicants	Applicants include the name and mailing address of the consumer(s) applying for the loan. Use each Applicant's name and mailing address if there are multiple Applicants . An additional page may be added to the Loan Estimate if the space provided is insufficient to list all of the Applicants .
Property	Property is the address of the property (which must include the zip code) that will secure the transaction. If the address of the Property is unavailable, use a description of the location of the property, for example a lot number. Always use a zip code.
Sale Price	If the loan is for a purchase money mortgage, use Sale Price . If personal property is included in the Sale Price of the Property , use that price without any reduction for the appraised or estimated value of the personal property.
Loan Term	Loan Term is the term of the debt obligation. Describe the Loan Term as "years" when the Loan Term is in whole years. For example "1 year" or "30 years." For a Loan Term that is more than 24 months but is not whole years, describe using years and months with the abbreviations "yr." and "mo.," respectively. For example, a loan term of 185 months is disclosed as "15 yr., 5mo." For a Loan Term that is less than 24 months and not whole years, use months only with the abbreviation "mo." For example, "6 mo." or "16 mo."
Purpose	<p>Describe the consumer's intended use for the loan. Purpose is disclosed using one of four descriptions: Purchase, Refinance, Construction, or Home Equity Loan.</p> <ul style="list-style-type: none"> • Purchase is disclosed if the loan will be used to finance the Property's acquisition. • Refinance is disclosed if the loan will be used for the refinance of an existing obligation that is secured by the Property (even if the creditor is not the holder or servicer of the original obligation). • Construction is disclosed if the loan will be used to finance the initial construction of a dwelling on the property disclosed on the Loan Estimate • Home Equity Loan is disclosed if the loan will be used for any other purpose.
Product	<p>Provide a description of the loan. You are required to include two pieces of information in this disclosure:</p> <p>The first piece of information is any payment feature that may change the</p>

	<p>periodic payment, which includes Negative Amortization, Interest Only, Step Payment, Balloon Payment, or Seasonal Payment. Additionally, the duration of the relevant payment feature must be disclosed with a Negative Amortization, Interest Only, Step Payment, or Balloon Payment.</p> <p>The second piece of information disclosed is whether the loan uses an Adjustable Rate, Step Rate, or Fixed Rate to determine the interest rate applied to the principal balance.</p>
Loan Type	<p>Loan Type is the type of the loan, such as Conventional or FHA.</p> <p>For Loan Type, disclose:</p> <ul style="list-style-type: none"> • Conventional if the loan is not guaranteed or insured by a Federal or State government agency, • FHA if the loan is insured by the Federal Housing Administration, • VA if the loan is guaranteed by the U.S. Department of Veterans Affairs, and • Other with a brief description if the loan is insured or guaranteed by another Federal or a State agency.
Loan ID #	<p>Loan ID # is the creditor's loan identification number that may be used by a creditor, consumer, and other parties to identify the transaction. The Loan ID # may contain alpha-numeric characters and must be unique to the particular transaction. The same Loan ID # may not be used for different, but related, loan transactions (such as different loans to the same borrower). When a revised Loan Estimate is issued, the Loan ID # must be sufficient for the purpose of identifying the transaction associated with the initial Loan Estimate.</p>
Rate Lock	<p>Indicate the rate is locked with Yes, indicate the rate is not locked with No. When the interest rate is locked at the time of the Loan Estimate's delivery, the date and time (including the applicable time zone) when the lock period ends must be disclosed. The date and time (including the applicable time zone) at which the estimated closing costs expire must be disclosed on every Loan Estimate.</p>

Loan Terms	Can this amount increase after closing?
Loan Amount	
Interest Rate	
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	
	Does the loan have these features?
Prepayment Penalty	
Balloon Payment	

Disclose in the **Loan Terms** table:

- **Loan Amount** (if the amount is in whole dollars, do not disclose cents)
- Initial **Interest Rate**,
- Initial **Monthly Principal & Interest** amount,
- Any adjustments to these amounts after consummation,
- Whether the loan includes a **Prepayment Penalty**, and
- Whether the loan includes a **Balloon Payment**.

Interest Rate & Monthly Principal & Interest

If the initial **Interest Rate** is **not** known at consummation, the fully-indexed rate is disclosed; a fully-indexed rate is the interest rate calculated using the index value and margin at the time of consummation. (§ 1026.37(b)(2))

The initial principal and interest payment amount also would be calculated using the same fully-indexed rate.

Adjustment to Loan Amount, Interest Rate, and Monthly Principal & Interest after consummation

Under the subheading **Can this amount increase after closing?**, if the **Loan Amount**, **Interest Rate**, or **Monthly Principal & Interest** amounts can increase after consummation, disclose **Yes** where applicable with the information pertinent to the adjustment after consummation.

Loan Terms	
Loan Amount	For an adjustment in Loan Amount , the creditor must also disclose the maximum principal balance for the transaction and the due date (expressed as the year or month in which it occurs, rather than an exact date) of the last payment that may cause the principal balance to increase, together with a statement whether the maximum principal balance may or will occur under the terms of the legal obligation. The date disclosed is the year in which the event occurs, counting from the due date of the initial periodic payment.
Interest Rate	For an adjustment in the Interest Rate , also disclose the frequency of interest rate adjustments, the date when the interest rate may first adjust, the maximum interest rate, and the first date when the interest rate can reach the maximum interest rate. The date disclosed is the year in which the event occurs, counting from the date that interest for the first scheduled periodic payment begins to accrue after consummation. Also, disclose and reference the Adjustable Interest Rate (AIR) Table on page 2 of the Loan Estimate .
Monthly Principal & Interest	For an adjustment to the Monthly Principal & Interest, the creditor would also disclose the scheduled frequency of adjustments, due date of the first adjustment, and the maximum possible amount (and the earliest date it can occur) of the Monthly Principal & Interest. In addition, if there is a period during which only interest is required to be paid, also disclose that fact and the When describing time periods less than 24 months that are not whole years, see the instructions related to the Product in section 2.2.1 above due date of the last periodic payment of such period. The date disclosed is the year in which the event occurs, counting from the due date of the initial payment. Also, disclose and reference the Adjustable Payment (AP) Table on page 2. When the Loan Amount, Interest Rate, or Monthly Principal & Interest payment cannot increase after consummation, disclose No where applicable.

Prepayment Penalty	A Prepayment Penalty is a charge imposed for paying all or part of a transaction's principal before the date on which the principal is due. It does not include a waived third-party charge that the creditor imposes if the consumer prepays the loan's entire principal sooner than 36 months after closing.
Balloon Payment	A Balloon Payment is a payment that is more than two times a regular periodic payment.

Under the subheading **Does the loan have these features?**, when the loan has a **Prepayment Penalty** or a **Balloon Payment** disclose **Yes**, as applicable. (§ 1026.37(b)(4) and (5)) When the answer is **yes** to either, also disclose, as applicable:

- The maximum amount of the **Prepayment Penalty** and the date when the period during which the penalty may be imposed terminates. For example, **as high as \$3,240 if you pay off the loan in the first two years.** (§ 1026.37(b)(7)(i))
- The maximum amount of the **Balloon Payment** and the due date of such payment. For example, **you will have to pay \$149,263 at the end of year 7.**

Projected Payments	
Payment Calculation	
Principal & Interest	
Mortgage Insurance	
Estimated Escrow <i>Amount can increase over time</i>	
Estimated Total Monthly Payment	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	<p>This estimate includes</p> <p><input type="checkbox"/> Property Taxes</p> <p><input type="checkbox"/> Homeowner's Insurance</p> <p><input type="checkbox"/> Other:</p> <p><i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i></p>
	In escrow?

Projected Payments	
Payment Calculation	
Principal & Interest	Use the amount due for Principal & Interest for the period shown in the column heading. If the payment or range of payments includes any payments of Interest Only , use the
Mortgage Insurance	<p>Disclose the maximum amount payable as Mortgage Insurance that corresponds to the Principal & Interest payment shown in the same column. Disclose as a rounded number.</p> <p>Mortgage Insurance includes any mortgage guarantee that provides coverage similar to mortgage insurance (such as a United States Department of Veterans Affairs or United States Department of Agriculture guarantee), even if not technically considered insurance under State or other applicable law.</p> <p>If Mortgage Insurance is not required, disclose "0."</p>

<p>Estimated Escrow (Amounts can increase over time)</p>	<p>Disclose the amount the consumer will pay into an escrow account each month under the terms of the legal obligation. Use a rounded number. If an escrow account will not be established, disclose "0." Disclose "—" if there will be an escrow account, but the escrow account will be closed during the time-frame attributable to the applicable Periodic Payment.</p>
<p>Estimate Total Monthly Payment</p>	<p>For each column, disclose the sum of the Principal & Interest, Mortgage Insurance, and Estimated Escrow as Estimated Total Monthly Payment.</p>
<p>Estimated Taxes, Insurance & Assessments (Amounts can increase over time)</p>	<p>As Estimated Taxes, Insurance & Assessments, disclose the total monthly amount due for Property Taxes, Homeowner's Insurance, charges imposed by a cooperative, condominium or homeowners association; ground rent; leasehold payments; and certain insurance premiums or charges if required by the lender. Disclose Estimated Taxes, Insurance & Assessments as a rounded number.</p> <p>Homeowner's Insurance is any insurance against loss or damage, or against liability arising out of the property. The insurance premiums included as Estimated Taxes, Insurance & Assessments are for credit life, accident, health, or loss-of-income insurance; insurance against loss of or damage to property, or against liability arising out of the ownership or use of property; and debt cancellation or debt suspension coverage.</p> <p>To calculate Property Taxes, Homeowner's Insurance, and other insurance premiums, use the taxable assessed value of the real property securing the transaction after consummation, including the value of any improvements or construction, to the extent known, and the replacement costs of the property over the first year.</p> <p>Include these amounts as Estimated Taxes, Insurance & Assessments even if an escrow account will not be established under the terms of the legal obligation.</p> <p>By the use of checkboxes, disclose if Property Taxes, Homeowner's Insurance, or Other required charges will be paid from an escrow account established under the terms of the legal obligation under the heading "This estimate includes". When applicable, describe briefly the type of charge to the right of the word "Other". If there is more than one Other charge, disclose one type and the phrase and additional charges.</p> <p>Under a heading of In Escrow?: disclose Yes when an escrow account will be established that will pay the item; or disclose No when an escrow account will not be established under the terms of the legal obligation for Property Taxes, Homeowner's Insurance, and Other. If more than one item is disclosed as Other, disclose Yes, Some when one item is included and another is not.</p>

The **Costs at Closing** table shows:

Estimated Closing Costs are calculated in the same manner as the **Total Closing Costs** disclosed on page 2 of the **Loan Estimate**. (See section 2.3.1 below) The **Total Closing Costs** are also itemized to show from page 2 of the Loan Estimate:

The total of the **Loan Costs** table,

The total of the **Other Costs** table, and

Lender Credits in the **Total Closing Costs** subheading. (§ 1026.37(d)(1)(i))

The estimated amount of cash the consumer will be expected to pay at closing is also shown as

Estimated Cash to Close. This amount is the same as the **Estimated Cash to Close**, from the **Calculating Cash to Close** table on page 2 of the **Loan Estimate**.

Costs at Closing	
Estimated Closing Costs	Includes in Loan Costs + in Other Costs – in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i>

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Closing Cost Details

Loan Costs

A. Origination Charges	\$1,802
.25 % of Loan Amount (Points)	\$405
Application Fee	\$300
Underwriting Fee	\$1,097

B. Services You Cannot Shop For	\$672
Appraisal Fee	\$405
Credit Report Fee	\$30
Flood Determination Fee	\$20
Flood Monitoring Fee	\$32
Tax Monitoring Fee	\$75
Tax Status Research Fee	\$110

C. Services You Can Shop For	\$3,198
Pest Inspection Fee	\$135
Survey Fee	\$65
Title – Insurance Binder	\$700
Title – Lender's Title Policy	\$535
Title – Settlement Agent Fee	\$502
Title – Title Search	\$1,261

D. TOTAL LOAN COSTS (A + B + C)	\$5,672
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Other Costs

E. Taxes and Other Government Fees	\$85
Recording Fees and Other Taxes	\$85
Transfer Taxes	

F. Prepays	\$867
Homeowner's Insurance Premium (6 months)	\$605
Mortgage Insurance Premium (months)	
Prepaid Interest (\$17.44 per day for 15 days @ 3.875%)	\$262
Property Taxes (months)	

G. Initial Escrow Payment at Closing	\$413
Homeowner's Insurance \$100.83 per month for 2 mo.	\$202
Mortgage Insurance per month for mo.	
Property Taxes \$105.30 per month for 2 mo.	\$211

H. Other	\$1,017
Title – Owner's Title Policy (optional)	\$1,017

I. TOTAL OTHER COSTS (E + F + G + H)	\$2,382
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J. TOTAL CLOSING COSTS	\$8,054
D + I	\$8,054
Lender Credits	

Calculating Cash to Close

Total Closing Costs (J)	\$8,054
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$18,000
Deposit	– \$10,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
Estimated Cash to Close	\$16,054

Up to four main categories of costs are disclosed on page 2 of the **Loan Estimate**:

1. A good-faith itemization of the **Loan Costs** and **Other Costs** associated with the loan. A **Calculating Cash to Close** table that shows how the amount of cash needed at closing is calculated.
2. For transactions with adjustable monthly payments, an **Adjustable Payments (AP) Table** with relevant information about how the monthly payments will change.
3. For transactions with adjustable interest rates, an **Adjustable Interest Rate (AIR) Table** with relevant information about how the interest rate will change.

The items associated with the mortgage are broken down into two general types, **Loan Costs** and **Other Costs**. Generally, **Loan Costs** are those costs paid by the consumer to the creditor and third-party providers of services the creditor requires to be obtained by the consumer during the origination of the loan. **Other Costs** include taxes, governmental recording fees, and certain other payments involved in the real estate closing process.

Items that are a component of title insurance or are for conducting the closing must include the introductory description of **Title**.

If State law requires additional disclosures, those additional disclosures are made on a document whose pages are separate from, and **not** presented as part of, the **Loan Estimate**.

The amounts disclosed in the **Loan Costs** and **Other Costs** table are rounded to the nearest whole dollar. The daily amount of **Prepaid Interest** and the monthly amounts for the items in the **Initial Escrow Payment at Closing** in the labels are **not** rounded, but the calculated amounts for those items are rounded to the nearest whole dollar.

The **Loan Costs** and **Other Costs** tables are further broken down in the next subsection.

Loan Costs are disclosed in three subheadings, each of which is subtotaled:

- Origination Charges,**
- Services You Cannot Shop For,** and
- Services You Can Shop For.**

Disclose the sum of these three subtotals as **Total Loan Costs**.

A. Origination Charges	<p>Origination Charges are items the consumer will pay to each creditor and loan originator for originating and extending credit.</p> <p>First, include the amount paid, if any, by the consumer to the creditor to reduce the interest rate (sometimes referred to as “points”) as both a percentage of the loan amount and a dollar amount. If no points are charged, then leave blank both the percentage of points stated in the label and the dollar amount.</p> <p>Any other items that the consumer will pay to the creditor and loan originator may also be disclosed, up to 13 individual items. If there are more than 13 Origination Charges, disclose the total amount of the items that exceed 12 as Additional Charges. Describe the items, other than for points paid, using terminology that clearly and conspicuously describes the service that is disclosed.</p> <p>The following items should be itemized separately in the Origination Charges subheading:</p> <p>Compensation paid directly by a consumer to a loan originator that is not also the creditor; or</p> <p>Any charge imposed to pay for a loan level pricing adjustment assessed on the creditor that is passed on to the consumer as a cost at consummation and not as an adjustment to the interest rate.</p> <p>Only items paid directly by the consumer to compensate a loan originator are Origination Charges. Do not disclose compensation to a loan originator paid indirectly by a creditor through the interest rate on the Loan Estimate.</p>
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<p>B. Services You Cannot Shop For</p>	<p>Services You Cannot Shop For are items provided by persons other than the creditor or mortgage broker that the consumer cannot shop for and will pay for at settlement. Items listed as Services You Cannot Shop For must use terminology that describes each item, and disclose them in alphabetical order.</p> <p>Services You Cannot Shop For might include:</p> <ul style="list-style-type: none"> Appraisal fee, Appraisal management company fee, Credit report fee, Flood determination fee, Government funding fee (such as a VA or USDA guarantee fee, or any other fee paid to a government entity as part of a governmental loan program), Homeowner’s association certification fee, Lender’s attorney fee, Tax status search fee, Third-party subordination fee, Title – closing protection letter fee, Title – lender’s title insurance policy, and An upfront mortgage insurance fee (unless the fee is a prepayment of future premiums or a payment into an escrow account). <p>Describe services related to the issuance of title insurance policies with the word Title – at the beginning of the item.</p> <p>Disclose no more than 13 Services You Cannot Shop For. If there are more than 13 Services You Cannot Shop For, disclose the total amount of the items that exceed 12 with the label Additional Charges. An addendum to the Loan Estimate cannot be used to disclose the additional items.</p>
<p>C. Services You Can Shop For</p>	<p>Services You Can Shop For are provided by persons other than the creditor or mortgage broker and are services that the consumer can shop for and will pay for at settlement. Items listed as Services You Can Shop For must use terminology that describes each item and disclose them in alphabetical order.</p> <p>A creditor permits a consumer to shop for an item if the creditor permits the consumer to select the provider of that item, subject to reasonable requirements (such as appropriate licensing of the provider).</p> <p>Services You Can Shop For might include:</p> <ul style="list-style-type: none"> Pest inspection fee, Survey fee, Title – closing agent fee, and Title – closing protection letter fee. (Comment 37(f)(3)-2)

	<p>Describe services related to the issuance of title insurance policies with the word Title – at the beginning of the item.</p> <p>Items that are required for the issuance of title insurance policies may include:</p> <p style="padding-left: 40px;">Examination and evaluation of title evidence to determine the insurability of the title being examined and what items to include or exclude in any title commitment and policy to be issued,</p> <p style="padding-left: 40px;">Preparation and issuance of the title commitment or other document that discloses the status of title, identifies the conditions that must be met before the policy will be issued, and obligates the insurer to issue a policy of title insurance if such conditions are met,</p> <p style="padding-left: 40px;">Resolution of title underwriting issues and taking steps needed to satisfy any conditions for the issuance of title insurance policies,</p> <p style="padding-left: 40px;">Preparation and issuance of the title insurance policies, and</p> <p style="padding-left: 40px;">Payment of premiums for any lender’s title insurance coverage.</p> <p>The creditor must disclose the amount of the premium for the lender’s title insurance coverage without any adjustment to the premium that might be made for the simultaneous purchase of an owner’s title insurance policy.</p> <p>Disclose no more than 14 Services You Can Shop For. If there are more than 14 Services You Can Shop For, disclose the total amount of the items that exceed 13 with the label Additional Charges.</p>
<p>D. Total Loan Costs (A+B+C)</p>	<p>Total Loan Costs is the sum of the subtotals of Origination Charges, Services You Cannot Shop For, and Services You Can Shop For.</p>

Disclose **Other Costs** under four subheadings, each of which is subtotaled:

- Taxes and Other Government Fees,**
- Prepays,**
- Initial Escrow Payment at Closing,** and
- Other.**

Total Other Costs is the sum of these four subtotals.

Other Costs are established by government action, determined by standard calculations applied to ongoing fixed costs, or based on an obligation incurred by the consumer independently of any requirement imposed by the creditor. Other items that are required to be paid at or before closing pursuant to the contract for sale between the consumer and a seller are disclosed on the **Loan Estimate** to the extent the creditor has knowledge of those items when it issues the **Loan Estimate**.

Other Costs must be disclosed in the order listed in the regulation, with any additional items listed in alphabetical order in subsequent lines of the applicable subheading.

An addendum to the **Loan Estimate** cannot be used for additional items on the **Other Costs** table. If all of the charges **cannot** be itemized in the number of lines provided in a subheading of the **Other Costs**

table, the total of those items that exceed the number permitted are disclosed with the label “Additional Charges” on the last line of that subheading.

<p>E. Taxes and Other Governmental Fees</p>	<p>Under Taxes and Other Government Fees, disclose Recording Fees and Other Taxes first and Transfer Taxes second.</p> <p>Recording Fees and Other Taxes are fees assessed by a government authority to record and index the loan and title documents as required under State or local law, together with any charges or fees imposed by a State or local government that are not Transfer Taxes. Disclose only Transfer Taxes paid by the consumer on the Loan Estimate. Whether the consumer pays the transfer tax is based on applicable State or local law. For example:</p> <p style="padding-left: 40px;">If a State law indicates a lien can attach to the consumer’s acquired property if the charge is not paid, the amount is included as part of Transfer Taxes;</p> <p style="padding-left: 40px;">If State or local law is unclear or does not specifically attribute the amount to the seller or consumer, disclose the amount apportioned to the consumer using common practice in the locality of the property.</p> <p>Transfer taxes to be paid by the seller are not disclosed on the Loan Estimate as Transfer Taxes.</p>
<p>G. Initial Escrow Payment at Closing</p>	<p>Initial Escrow Payment at Closing includes items that the consumer will be expected to place into a reserve or escrow account at consummation to be applied to recurring periodic payments Initial Escrow Payment at Closing includes:</p> <p style="padding-left: 40px;">Homeowner’s Insurance,</p> <p style="padding-left: 40px;">Mortgage Insurance,</p> <p style="padding-left: 40px;">Property Taxes, and</p> <p style="padding-left: 40px;">PREPAIDS TABLE OF THE LOAN ESTIMATE</p> <p style="padding-left: 40px;">A maximum of five other items.</p> <p>Also disclose the amount escrowed per month for each item, the number of months collected at consummation and the total amount paid.</p>
<p>H. Other</p>	<p>Other includes items in connection with the transaction that the consumer is likely to pay or has contracted with a person other than the creditor or loan originator to pay at closing and of which the creditor is aware at the time of issuing the Loan Estimate.</p> <p>Separate insurance, warranty, guarantee or event-coverage products include, for example:</p> <p style="padding-left: 40px;">Owner’s title insurance,</p> <p style="padding-left: 40px;">Credit life insurance,</p> <p style="padding-left: 40px;">Debt suspension coverage,</p> <p style="padding-left: 40px;">Debt cancellation coverage,</p> <p style="padding-left: 40px;">Warranties of home appliances and systems, and</p> <p style="padding-left: 40px;">Similar products.</p>

	These items are disclosed when coverage is written in connection with a mortgage. These examples would not include additional coverage and endorsements on insurance otherwise required by the creditor.
I. TOTAL OTHER COSTS	A maximum of five items can be disclosed as Other . Describe services related to the issuance of title insurance policies with the word Title – at the beginning of the item.
J. TOTAL CLOSING COST D+I Lender Credits	Total Closing Costs is the sum of Total Loan Costs (shown in Figure 8), Total Other Costs , and Lender Credits . Lender Credits is the amount of any payments from the creditor to the consumer that do not pay for a particular fee on the Loan Estimate and is disclosed as a negative number.
Calculating Cash To Close	
Total Closing Costs (J)	Total Closing Costs is the same amount disclosed as Total Closing Costs in the Other Costs table (see section 2.3.2 above). The amount is disclosed as a positive number.
Closing Costs Financed (paid from your Loan Amount)	Closing Costs Financed (Paid from Your Loan Amount) is calculated by subtracting the estimated total amount of payments to third parties not otherwise disclosed in the Loan Costs (see section 2.3.1 above) and Other Costs (see section 2.3.2 above) tables from the Loan Amount disclosed on page 1 of the Loan Estimate (see section 2.2.2 above). If the result of the calculation is a positive number, Closing Costs Financed (Paid from Your Loan Amount) is that amount, disclosed as a negative number, but only to the extent that it does not exceed the amount of Lender Credits . If the result of the calculation is zero or negative, then Closing Costs Financed (paid from Your Loan Amount) is \$0.
Down Payments/Funds from Borrower	In a Purchase transaction, Down Payment/Funds from Borrower is the difference between the purchase price of the property and the principal amount of the loan, disclosed as a positive number. However, when the loan amount exceeds the purchase price of the property, disclose \$0 as Down Payment/Funds from Borrower . In all other transactions, subtract the principal amount of credit extended (excluding any amount disclosed as Closing Costs Financed (Paid from Your Loan Amount)) from the total amount of all existing debt being satisfied in the transaction. When this calculation yields an amount that is positive, Down Payment/Funds from Borrower is that amount. If the calculation yields a result that is negative or \$0, Down Payment/Funds from Borrower is \$0.
Deposit	In a Purchase transaction, Deposit is the amount, disclosed as a negative number that is paid to the seller or held in trust or escrow by an attorney or other party under the terms of the contract for sale of the property. In all other transactions, Deposit is \$0.
Funds for Borrower	In a Purchase transaction, Funds for Borrower is \$0. In all other transactions, subtract the principal amount of debt extended (excluding any amount disclosed as

	<p>Closing Costs Financed (Paid from Your Loan Amount) from the total amount of all existing debt being satisfied in the transaction. When this calculation yields an amount that is negative, then Funds for Borrower is that amount.</p> <p>If the calculation yields an amount that is positive or \$0, then Funds for Borrower is \$0.</p>
Seller Credits	<p>Seller Credits is the total amount that the seller will pay for items included in the Loan Costs and Other Costs tables, to the extent known, disclosed as a negative number.</p>
Adjustments and Other Credits	<p>Adjustments and Other Credits is the total amount of all items in the Loan Costs and Other Costs tables that are paid by persons other than the loan originator, creditor, consumer, or seller, together with any other amounts that are required to be paid by the consumer at closing pursuant to the contract of sale (if any), disclosed as a negative number.</p> <p>Examples of items that are paid by persons other than the loan originator, creditor, consumer, or seller include:</p> <p>Gifts from family members, and</p> <p>Credits from a developer or home builder to be applied to items in the Loan Costs and Other Costs table.</p> <p>Adjustments and Other Credits includes funds provided to the consumer from the proceeds of subordinate financing, local or State housing assistance grants, or other similar sources.</p> <p>Examples of amounts to be paid by the consumer at closing pursuant to the contract of sale include:</p> <p>Charges for personal property to be acquired by the consumer,</p> <p>Prorations for property taxes, and</p> <p>Prorations for homeowner's association dues.</p> <p>Adjustment and Other Credits is reduced by the amount of any such additional charges.</p>
Estimated Cash to Close	<p>Estimated Cash to Close is calculated as the sum of the seven other amounts disclosed in the Estimated Cash to Close table.</p>

Contact information, a **Comparisons** table, an **Other Considerations** table, and, if desired, a place for the consumer to sign to acknowledge receipt of the **Loan Estimate** are disclosed on page 3 of the **Loan Estimate**.

Additional Information About This Loan

LENDER
NMLS/___ LICENSE ID
LOAN OFFICER
NMLS/___ LICENSE ID
EMAIL
PHONE

MORTGAGE BROKER
NMLS/___ LICENSE ID
LOAN OFFICER
NMLS/___ LICENSE ID
EMAIL
PHONE

Contact information, a **Comparisons** table, an **Other Considerations** table, and, if desired, a place for the consumer to sign to acknowledge receipt of the **Loan Estimate** are disclosed on page 3 of the **Loan Estimate**.

Comparisons	Use these measures to compare this loan with other loans.
In 5 Years	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

In 5 years	The total amount the consumer will have paid in principal, interest, mortgage insurance, and loan costs paid through the end of the 60th month after the due date of the first periodic payment; and The amount of principal paid through the end of the 60th month after the due date of the first periodic payment.
Annual Percentage Rate (APR)	Disclose the APR , together with a brief descriptive statement, in the Comparisons table on page 3. For information on how to calculate the APR , see § 1026.22 and appendix J to Regulation Z.
Total Interest Percentage (TIP)	The TIP is the total amount of interest that the consumer will pay over the loan term, expressed as a percentage of the loan amount. For example, if the Loan Amount is \$100,000 and the total amount of interest that the consumer will pay over the Loan Term is \$50,000, then the TIP is 50%.

Other Considerations includes the following information:

Appraisal;

As Assumption, whether the subsequent purchaser of the property can assume the loan on its original terms;

At the option of the creditor, a statement that Homeowner's Insurance is required and that the consumer may choose the provider;

A statement detailing any amount that may be imposed for a Late Payment;

A statement about the nature of a Refinance of the loan in the future;

A statement whether the creditor intends to service the loan or transfer it to another servicer; and

For **Refinance** transactions, a statement relating to State law protections against **Liability After Foreclosure**.

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 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 ___ days late, we will charge a late fee of _____
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 type="checkbox"/> to transfer servicing of your loan.

Appraisal	A statement concerning the Appraisal must be provided for: <p style="text-align: center;">Higher-priced Mortgage Loans, and Loans covered by the Equal Credit Opportunity Act.</p> A statement concerning the Appraisal must be provided for: <p style="text-align: center;">Higher-priced Mortgage Loans, and Loans covered by the Equal Credit Opportunity Act.</p>
Late Payment	An increase in the interest rate triggered by a Late Payment is a charge for late payment. The following are not charges for Late Payment :

	<p>The right of acceleration;</p> <p>Fees imposed for actual collection costs;</p> <p>Referral and extension charges; or</p> <p>Interest charged at the contract rate after the payment due date.</p>
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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.

Applicant Signature

Date

Co-Applicant Signature

Date

LOAN ESTIMATE

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The consumer is **not** required to sign the **Loan Estimate**. The creditor may add a signature statement and have the consumer sign page 3 of the **Loan Estimate** in order to **Confirm Receipt** of the Loan Estimate by the consumer. If used by the creditor, the signature statement must contain the exact language from the model form.

If the **Confirm Receipt** table is **not** used by a creditor, a statement about **Loan Acceptance** must be included at the end of the **Other Consideration** table that states, "You do not have to accept this loan because you have received this form or signed a loan application."