

Loan Estimate

DATE ISSUED 6/11/2023
APPLICANTS John Soontoobe Homebuyer
 and Jane Bee Homebuyer

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE Conventional FHA VA _____
LOAN ID # 867-5309
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 6/23/2023 at 5:00 PM EDT

PROPERTY TBD
 SARASOTA, FL 3041231
SALE PRICE \$764,421

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$726,200	NO
Interest Rate	7.424%	NO <i>This estimate is the interest rate where the lender (UWM) included the origination charge of \$12,708.50 (1.75% of loan amount) & UWM underwriting fee of \$1,055 into the interest rate</i>
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$5,039.96	NO
Does the loan have these features?		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments	Years 1 - 13		Years 14 - 30	
Payment Calculation				
Principal & Interest		\$5,039.96		\$5,039.96
Mortgage Insurance	+	200	+	—
Estimated Escrow <i>Amount can increase over time</i>	+	0	+	0
Estimated Total Monthly Payment		\$5,240		\$5,039.96
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$525 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? NO NO	

Costs at Closing		
Estimated Closing Costs	\$4,504	Includes \$2,856 in Loan Costs + \$1,648 in Other Costs -\$0 in Lender Credits. See page 2 for details.
Estimated Cash to Close	\$42,725	Includes Closing Costs See Calculating Cash to Close on page 2 for details.

EXAMPLE

Closing Cost Details

Loan Costs

A. Origination Charges

% of Loan Amount (Points)	\$0
Points are paid to get a lower than PAR interest rate	\$0
Origination Charge (1.75% of loan which is \$12,708.50)	\$0
In this example it is paid by increasing the interest rate	
Underwriting Fee (Normally \$1,055)	
In this example the \$1,055 fee is paid by increasing the rate	

B. Services You Cannot Shop For

\$856

Appraisal Fee	\$625
Credit Report	\$90
Early Credit Check	\$23
Electronic Registration (MERS) Fee	\$25
Flood Certification	\$8
Tax Service	\$85

C. Services You Can Shop For

\$2,000

Title - Premium for Lender's Coverage	\$1,500
Title - Settlement Or Closing Fee	\$500

D. TOTAL LOAN COSTS (A + B + C)

\$2,856

Other Costs

E. Taxes and Other Government Fees

Recording Fees and Other Taxes	
Transfer Taxes	

F. Prepaids

\$1,648

Homeowner's Insurance Premium (12 months)	\$1,500
Mortgage Insurance Premium (months)	
Prepaid Interest (\$147.71 per day for 1 days @ 7.424%)	\$148
Property Taxes (months)	

G. Initial Escrow Payment at Closing

Homeowner's Insurance	per month for mo.
Mortgage Insurance	per month for mo.
Property Taxes	per month for mo.

H. Other

I. TOTAL OTHER COSTS (E + F + G + H)

\$1,648

J. TOTAL CLOSING COSTS

\$4,504

D + I	\$4,504
Lender Credits	\$0

(This is when you choose a higher interest rate in order to cover more of the closing costs)

Calculating Cash to Close

Total Closing Costs (J)	\$4,504
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$38,221
Deposit	\$0
Funds for Borrower	\$0
Seller Credits (This can be up to 3% on a Conforming Loan)	\$0
Adjustments and Other Credits	\$0
Estimated Cash to Close	\$42,725

Additional Information About This Loan

LENDER United Wholesale Mortgage, LLC
NMLS/CO LICENSE ID 3038
LOAN OFFICER
NMLS/CO LICENSE ID
EMAIL
PHONE (800) 981-8898

MORTGAGE BROKER Incredible Lender LLC
NMLS/CO LICENSE ID 1731285
LOAN OFFICER Don Reynolds
NMLS/CO LICENSE ID 1217170
EMAIL don.reynolds@incrediblelender.com
PHONE (970) 453-9550

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$314,479 \$39,609	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	7.646%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	149.866%	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, we will charge a late fee of 5% of your overdue payment of principal and interest.
- 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.

_____ Date

_____ Date