



ApexMortgageBrokers.com & IncredibleLender.com

# Loan Estimato

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate		LOAN TERM	30 years
DATE ISSUED APPLICANTS	6/11/2023 John Soontoobe Homebuyer and Jane Bee Homebuyer	PURPOSE PRODUCT LOAN TYPE LOAN ID # RATE LOCK	Purchase Fixed Rate ⊠ Conventional □ FHA □ VA □ 867-5309 ⊠ NO □ YES, until Before closing, your interest rate, points, and lender credits can
PROPERTY SALE PRICE	TBD TBD, CO 80014 \$764,421		change unless you lock the interest rate. All other estimated closing costs expire on <b>6/23/2023</b> at 5:00 PM EDT

Loan Terms		Can this amount increase after closing?
Loan Amount	\$726,200	NO
Interest Rate	6.347%	<b>NO</b> Seller Concessions can help with closing costs. In this example,
	Not 7.424%	the seller covered the origination of \$12,708.50 (1.75% of loan amount) & UWM underwriting fee of \$1,055
Monthly Principal & Interest See Projected Payments below for your Estimated Total Monthly Payment	\$4,517.25	ΝΟ
		Does the loan have these features?
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments					
Payment Calculation	Years 1 - 12		Yea	Years 13 - 30	
Principal & Interest		\$4,517.25		\$4,517.25	
Mortgage Insurance	+	200	+		
Estimated Escrow Amount can increase over time	+	0	+	0	
Estimated Total Monthly Payment	\$4,717		\$4	,517.25	
Estimated Taxes, Insurance & Assessments Amount can increase over time	\$525 a month	This estimate in ⊠ Property Taxes ⊠ Homeowner's In □ Other: See Section C on page	nsurance	In escrow? NO NO	
		See Section G on page property costs separa	e 2 for escrowed property cost tely.	s. You must pay for other	

Costs at Closing		
Estimated Closing Costs	\$18,246	Includes \$16,620 in Loan Costs + \$1,626 in Other Costs -\$0 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$42,703	Includes Closing Costs See Calculating Cash to Close on page 2 for details.

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.



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## **Closing Cost Details**

Loan Costs		Other Costs		
A. Origination Charges	\$13,764	E. Taxes and Other Governm	ent Fees	
% of Loan Amount (Points)		Recording Fees and Other Tax	es	
Origination Fee	\$12,709	Transfer Taxes		
Underwriting Fee	\$1,055	F. Prepaids		\$1,626
		Homeowner's Insurance Prem Mortgage Insurance Premium		\$1,500
		Prepaid Interest (\$126.28 per c Property Taxes ( months)	day for 1 days @ 6.347%)	\$126
		G. Initial Escrow Payment at	Closing	
		Homeowner's Insurance	per month for mo.	
B. Services You Cannot Shop For	\$856	Mortgage Insurance	per month for mo.	
Appraisal Fee	\$625	Property Taxes	per month for mo.	
Credit Report	\$90			
Early Credit Check	\$23			
Electronic Registration (MERS) Fee	\$25			
Flood Certification	\$8			
Tax Service	\$85	H. Other		
				\$1.676

C. Services You Can Shop For	\$2,000
Title - Premium for Lender's Coverage	\$1,500
Title - Settlement Or Closing Fee	\$500

I. TOTAL OTHER COSTS (E + F + G + H)	\$1,626
	****
J. TOTAL CLOSING COSTS	\$18,246
D+I	\$18,246
Lender Credits	

### Calculating Cash to Close

Total Closing Costs (J)	\$18,246
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$38,221
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	-\$13,764
Adjustments and Other Credits	\$0
Estimated Cash to Close	\$42,703

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

\$16,620





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### **Additional Information About This Loan**

LENDER	United Wholesale Mortgage, LLC	MORTGAGE BROKER	Incredible Lender LLC
NMLS/CO LICENSE ID	3038	NMLS/CO LICENSE ID	1731285
LOAN OFFICER	(800) 981-8898	LOAN OFFICER	Don Reynolds
NMLS/CO LICENSE ID		NMLS/CO LICENSE ID	1217170
EMAIL		EMAIL	don.reynolds@incrediblelender.com
PHONE		PHONE	(970) 453-9550

Comparisons	Use these measures to compare this loan with other loans.		
In 5 Years	\$296,859 \$47,606	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.	
Annual Percentage Rate (APR)	6.737%	Your costs over the loan term expressed as a rate. This is not your interest rate.	
Total Interest Percentage (TIP)	123.952%	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: 図 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