

Loan Estimate

DATE ISSUED 05/15/2024
 APPLICANT BOB AND BETTY BUYER
 123 MAIN ST
 DYER, IN 46311-3176
 PROPERTY 567 CENTRAL AVE.
 DYER, IN 46311-3176
 EST. PROP. VALUE \$523,000

LOAN TERM 30 years
 PURPOSE Refinance
 PRODUCT Fixed Rate
 LOAN TYPE Conventional FHA VA _____
 LOAN ID# 4010005655
 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 05/30/2024 AT 08:00 P.M. PDT

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$250,000	NO
Interest Rate	7%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,663.26	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest	\$1,663.26	
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	647
Estimated Total Monthly Payment	\$2,310	

Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$647 a month	This estimate includes Property Taxes Homeowner's Insurance 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
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Costs at Closing		
Estimated Closing Costs	\$8,334	Includes \$5,075 in Loan Costs + \$3,259 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	\$124,380	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i> From To Borrower

Closing Cost Details

Loan Costs		Other Costs	
A. Origination Charges	\$2,848	E. Taxes and Other Government Fees	\$80
0.541% of Loan Amount (Points)	\$1,353	Recording Fees and Other Taxes	\$80
ADMINISTRATION FEE	\$1,495	Transfer Taxes	
		F. Prepays	\$480
		Homeowner's Insurance Premium (months)	
		Mortgage Insurance Premium (months)	
		Prepaid Interest (\$47.95 per day for 10 days @ 7%)	\$480
		Property Taxes (months)	
		G. Initial Escrow Payment at Closing	\$2,699
B. Services You Cannot Shop For	\$1,222	Homeowner's Insurance	\$110.93 per month for 5 mo. \$555
APPRAISAL FEE	\$625	Mortgage Insurance	per month for mo.
CREDIT REPORT FEE	\$65	Property Taxes	\$536.00 per month for 4 mo. \$2,144
FLOOD CERTIFICATION FEE	\$7		
MERS FEE	\$25		
REINSPECTION 1004D	\$225		
TAX SERVICE FEE	\$86		
UNDISCLOSED DEBT MONITORING	\$9		
VERIFICATION OF EMPLOYMENT FEE	\$180		
		H. Other	
C. Services You Can Shop For	\$1,005	I. TOTAL OTHER COSTS (E + F + G + H)	\$3,259
TITLE – CLOSING PROTECTION LETTER FEE	\$60		
TITLE – EDOC FEE – TITLE	\$30	J. TOTAL CLOSING COSTS	\$8,334
TITLE – ENDORSEMENT FEE	\$100	D + I	\$8,334
TITLE – ENFORCEMENT FUND (IN)	\$5	Lender Credits	
TITLE – EXAM/REVIEW	\$200		
TITLE – LENDER'S TITLE INSURANCE	\$265		
TITLE – MESSENGER/COURIER FEE – TITLE	\$25		
TITLE – SETTLEMENT/CLOSING FEE	\$250		
TITLE – WIRE TRANSFER FEE	\$70		
		Calculating Cash to Close	
D. TOTAL LOAN COSTS (A + B + C)	\$5,075	Loan Amount	\$250,000
		Total Closing Costs (J)	-\$8,334
		Estimated Total Payoffs and Payments	-\$366,046
		Estimated Cash to Close From To Borrower	\$124,380
		Estimated Closing Costs Financed	
		(Paid from your Loan Amount)	\$0

Additional Information About This Loan

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

SUCCESS LENDING, LLC
2232431
GREG GETZ
198367
GREG.GETZ@SUCCESSLENDING.COM
(847) 652-3304

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	\$105,349 \$14,671	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	7.143%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	139.699%	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. We 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 the overdue monthly principal and interest payment.
Liability after Foreclosure	Taking this loan could end any state law protection you may currently have against liability for unpaid debt if your lender forecloses on your home. If you lose this protection, you may have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
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. We will 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 BUYER
Date

BETTY BUYER
Date