

# PECAN BANK

**LOAN OFFICER** Joe Smith  
**PHONE** 555-123-4444  
**EMAIL** joesmith@pecanbank.com  
**NMLS ID#** 01234567

**LOAN ID#** 1330172608  
**APPLICANT** Jane Johnson  
**PROPERTY** 456 Avenue A, Anytown, ST 12345  
**LOAN TYPE** 30 year adjustable rate  
**PURPOSE** Purchase  
**PROGRAM** Conventional

**DATE** May 18, 2011  
**EXPIRES** June 2, 2011 at 3:00 PM

## Loan Estimate

### PROJECTED PAYMENTS Payments you should expect to make.

#### AT CLOSING

**\$34,060** estimated  
Will be adjusted for credits and deposits.

#### YEARS 1 – 2

**\$853** a month  
+ **\$427** estimated taxes and insurance.  
Estimated total **\$1,280** a month.

#### YEARS 3 – 8

As much as **\$1,810** a month  
+ **\$427** estimated taxes and insurance.  
Estimated total **\$1,280 to \$2,237** a month.

#### YEARS 9 – 30

As much as **\$1,810** a month  
+ **\$317** estimated taxes and insurance.  
Estimated total **\$1,170 to \$2,127** a month.

### SUMMARY

Loan Amount ..... **\$216,000**  
Monthly Loan Payment ..... **\$853.47**  
• Adjusts yearly starting in year 3.  
Monthly Taxes & Insurance ..... **\$427**  
• Estimated. Could increase over time.  
Interest Rate ..... **2.5% to start**  
• Adjusts yearly starting in year 3.  
• See details on back.

Closing Costs You Pay ..... **\$10,060**  
• See details on back.  
Down Payment ..... **\$24,000**

### CAUTIONS

These features trigger higher or additional payments.  
Adjustable Interest Rate ..... **As high as 10%**  
Increasing Monthly Payment ... **As high as \$1,810**  
Increasing Loan Amount ..... **No**  
Balloon Payment ..... **No**  
Prepayment Penalty ..... **No**

### COMPARISONS

Use these additional measures to compare this loan with others.  
In 5 Years ..... **\$79,993**  
Amount you have paid  
**\$19,761**  
Amount of loan paid off  
APR ..... **5.59%**  
• Expresses interest and costs over 30 years.

# Loan Estimate Details

You have no obligation to choose this loan. Shop around to find the best loan for you.

LOAN ID # 1330172608

## Estimated Closing Costs

|          |  |  |          |
|----------|--|--|----------|
| <b>A</b> | <b>Origination Fee.</b>  | This fee cannot change. Includes <u>  0  </u> points (\$0)   | \$2,000  |
| <b>B</b> | <b>Required services and costs you cannot shop for.</b>  | Services Required by the Lender<br>• These services include appraisal (\$300) and credit report (\$18) provided by lender-related companies: PGV Appraisers and KJT Credit Co.<br>• Total cannot be higher than <b>\$953</b> at closing. | \$866    |
|          |  | Government Charges   | \$2,015  |
| <b>C</b> | <b>Required services you can shop for.</b> If you choose another provider, these amounts may vary. | Title Services, Lender's Title Insurance, and Settlement Agent   | \$1,745  |
|          |  | Pest Inspection  | \$90     |
|          |  | Homeowner's Insurance  | \$637    |
| <b>D</b> | <b>Non-required services.</b> You choose to shop for and purchase these services.                  | Owner's Title Insurance  | \$650    |
|          |  | Home Warranty  | \$550    |
| <b>E</b> | <b>Advance charges you pay at closing.</b>   | Escrow and prepaid property taxes and assessments  | \$633    |
|          |  | Escrow for insurance   | \$649    |
|          |  | Prepaid Interest (15 days @ 2.5%, \$15/day)  | \$225    |
| <b>F</b> | <b>Total Closing Costs</b>   | <b>A + B + C + D + E</b>   | \$10,060 |
| <b>G</b> | Credits from Lender or Seller  |  | \$0      |
| <b>H</b> | Amount of Total Closing Costs to be Financed   |  | \$0      |
| <b>I</b> | <b>ESTIMATED AMOUNT YOU WILL PAY AT CLOSING</b> (F - G - H)  |  | \$10,060 |

### Is an Escrow Account Required?

- YES, your monthly payment includes monthly taxes and insurance.
- NO, you must pay your taxes and insurance yourself.

### Is Mortgage Insurance Required?

- YES, this loan requires mortgage insurance.
- NO, this loan does not require mortgage insurance.

### Will You Make Your Payments to Us?

- YES, we intend to service your loan.
- NO, we intend to assign, sell, or transfer servicing of your loan.

### Appraisal

We will promptly give you a free copy of any written property appraisals or valuations. You will receive the copy even if the loan does not close.

### Important Dates

This estimate expires on **06/02/2011 at 3:00 PM**. After this time, the loan features and closing costs on this form may not be available.

### Adjustable Interest Rate Information

|                       |       |
|-----------------------|-------|
| Index                 | Prime |
| Margin                | 2.5%  |
| Lifetime Maximum Rate | 10%   |
| Lifetime Minimum Rate | 2.5%  |

### Cap on Interest Rate Changes

|                       |    |
|-----------------------|----|
| At First Change       | 3% |
| At Subsequent Changes | 3% |

### Change Frequency

|   |
|---|
| First Change: 2 years from loan date              |
| Subsequent Changes: Every year after first change |

# LAUREL BANK

**LOAN OFFICER** Joe Smith  
**PHONE** 555-123-4444  
**EMAIL** joesmith@laurelbank.com  
**NMLS ID#** 01234567

**LOAN ID#** 1330172608  
**APPLICANT** Jane Johnson  
**PROPERTY** 456 Avenue A, Anytown, ST 12345  
**LOAN TYPE** 30 year fixed rate  
**PURPOSE** Purchase  
**PROGRAM** Conventional

**DATE** May 18, 2011  
**EXPIRES** June 2, 2011 at 3:00 PM

## Loan Estimate

### PROJECTED PAYMENTS Payments you should expect to make.

#### AT CLOSING

**\$28,167** estimated

Will be adjusted for credits and deposits.

#### YEARS 1 – 9

**\$1,186** a month

+ **\$461** estimated taxes and insurance.

Estimated total **\$1,647** a month.

#### YEARS 10 – 30

**\$1,186** a month

+ **\$293** estimated taxes and insurance.

Estimated total **\$1,479** a month.

### SUMMARY

Loan Amount ..... **\$221,000**  
Monthly Loan Payment ..... **\$1,186.38**  
  
Monthly Taxes & Insurance ..... **\$461**  
• Estimated. Could increase over time.  
  
Interest Rate ..... **5%**

### CAUTIONS

These features trigger higher or additional payments.

Adjustable Interest Rate ..... **No**

Increasing Monthly Payment ... **No**

Increasing Loan Amount ..... **No**

Balloon Payment ..... **No**

Prepayment Penalty ..... **As high as \$4,420**

- If you sell your home, refinance, or pay off the loan during the first 3 years.

### COMPARISONS

Use these additional measures to compare this loan with others.

In 5 Years ..... **\$81,263**  
Amount you have paid

**\$18,059**  
Amount of loan paid off

APR..... **5.68%**

- Expresses interest and costs over 30 years.

Closing Costs You Pay ..... **\$4,167**  
• See details on back.

Down Payment ..... **\$24,000**

# Loan Estimate Details

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LOAN ID # 1330172608

## Estimated Closing Costs

|          |  |  |         |
|----------|--|--|---------|
| <b>A</b> | <b>Origination Fee.</b>  | This fee cannot change. Includes <u>  0  </u> points (\$0)   | \$1,000 |
| <b>B</b> | <b>Required services and costs you cannot shop for.</b>  | Services Required by the Lender<br>• These services include appraisal (\$300) and credit report (\$18) provided by lender-related companies: PGV Appraisers and KJT Credit Co.<br>• Total cannot be higher than <b>\$1,052</b> at closing. | \$956   |
|          |  | Government Charges   | \$2,000 |
| <b>C</b> | <b>Required services you can shop for.</b> If you choose another provider, these amounts may vary. | Title Services, Lender's Title Insurance, and Settlement Agent   | \$1,898 |
|          |  | Pest Inspection  | \$125   |
|          |  | Homeowner's Insurance  | \$490   |
| <b>D</b> | <b>Non-required services.</b> You choose to shop for and purchase these services.                  | Owner's Title Insurance  | \$530   |
|          |  | Home Warranty  | \$325   |
| <b>E</b> | <b>Advance charges you pay at closing.</b>   | Escrow and prepaid property taxes and assessments  | \$633   |
|          |  | Escrow for insurance   | \$749   |
|          |  | Prepaid Interest (15 days @ 5%, \$30.70/day)   | \$461   |
| <b>F</b> | <b>Total Closing Costs</b>   | <b>A + B + C + D + E</b>   | \$9,167 |
| <b>G</b> | Credits from Lender or Seller  |  | \$0     |
| <b>H</b> | Amount of Total Closing Costs to be Financed   |  | \$5,000 |
| <b>I</b> | <b>ESTIMATED AMOUNT YOU WILL PAY AT CLOSING</b> (F - G - H)  |  | \$4,167 |

### Is an Escrow Account Required?

- YES, your monthly payment includes monthly taxes and insurance.
- NO, you must pay your taxes and insurance yourself.

### Is Mortgage Insurance Required?

- YES, this loan requires mortgage insurance.
- NO, this loan does not require mortgage insurance.

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- YES, we intend to service your loan.
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