

Date: _____

PRELIMINARY COST ESTIMATE

Client: _____	Loan Type: <u>FHA FIXED</u>
Property: _____	Loan Term (Years): <u>30</u>
City/St/Zip: _____	INTEREST RATE: <u>5.000%</u>
Property Type: <u>SFR</u>	Principal & Interest: \$ <u>791</u>
Sales Price: \$ <u>150,000</u>	Property Taxes: \$ <u>156</u>
Down Payment: \$ <u>5,250 (A)</u>	Hazard Insurance: \$ <u>44</u>
Base Loan Amount: \$ <u>144,750</u>	MMI: \$ <u>66</u>
MIP Financed: 1.75% \$ <u>2,533</u>	Assoc. Dues (HOA): \$ <u>0</u>
TOTAL LOAN AMOUNT: \$ <u>147,283</u>	TOTAL PAYMENT: \$ <u>1,056</u>

NON-RECURRING CLOSING COSTS (NRCC's)

		SELLER	BUYER
Origination Fee: <u>1.000%</u>		\$ <u>0</u>	\$ <u>1448</u>
Discount Points: <u>0.000%</u>	SELLER <u>0.000%</u>	\$ <u>0</u>	\$ <u>0</u>
Appraisal Fee:		\$ <u>0</u>	\$ <u>400</u>
Credit Report:	This estimate is based on a	\$ <u>0</u>	\$ <u>30</u>
Escrow:	1st Payment Date of	\$ <u>0</u>	\$ <u>1100</u>
Title Insurance:	<input type="text"/>	\$ <u>0</u>	\$ <u>900</u>
Recording Fee:	Closing in the month of	\$ <u>0</u>	\$ <u>40</u>
Processing Fee:	<input type="text"/>	\$ <u>0</u>	\$ <u>695</u>
Underwriting:		\$ <u>0</u>	\$ <u>390</u>
Admin Fee:		\$ <u>0</u>	\$ <u>0</u>
Doc prep:		\$ <u>0</u>	\$ <u>375</u>
Wire Transfer Fee:		\$ <u>0</u>	\$ <u>0</u>
Flood Certification Fee:		\$ <u>0</u>	\$ <u>0</u>
SUB-TOTAL:		\$ <u>0</u>	\$ <u>5378 (B)</u>

PREPAID & IMPOUND CHARGES

Prepaid Interest: <u>15 days @</u> <u>20.46 per day</u>	\$ <u>307</u>
Mortgage Insurance: <u>2 months</u>	\$ <u>132</u>
Hazard Insurance: <u>14 months</u>	\$ <u>609</u>
Property Taxes: <u>6 months</u>	\$ <u>936</u>
SUB-TOTAL:	\$ <u>1984 (C)</u>
TOTAL CASH REQUIRED TO CLOSE (A + B + C):	\$ <u>12,611</u>
MINUS INITIAL DEPOSIT TO ESCROW:	\$ <u>0</u>
MINUS UP FRONT FEES TO LENDER (Appraisal/Credit):	\$ <u>0</u>
XX MINUS SELLER CONTRIBUTIONS: <u>0.000%</u>	\$ <u>0</u>
XXX MINUS LENDER CONTRIBUTIONS: <u>0.000%</u>	\$ <u>0</u>
REMAINING CASH REQUIRED AT CLOSING:	\$ <u>12,611</u>

NOTE: This is a Preliminary Cost Estimate Only. It is not intended, nor shall it be construed, to create any contractual agreement between the applicant and the lender. A Good Faith Estimate of Settlement Charges and Truth-in-Lending (Reg.Z) Loan Disclosure Statement will be mailed to you within 3 working days of the date you make application for your loan. I acknowledge that these amounts are estimates and may not cover all items I will be required to pay at closing. I acknowledge receipt of the HUD-1 Settlement Costs Booklet. I also acknowledge receipt of the Consumer Handbook on Adjustable Rate Mortgages, if applicable.

Borrower: _____

Date: _____

Borrower: _____

Date: _____

Lender: _____

Date: _____

xx-seller often pays up to 3% of selling Price towards buyer's closing costs

xxx-Your lender might contribute - ask him!