

# PECAN BANK

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**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 • These services include appraisal (\$300) and credit report (\$18) provided by lender-related companies: PGV Appraisers and KJT Credit Co. • 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%
<b>Cap on Interest Rate Changes</b>	
At First Change	3%
At Subsequent Changes	3%
<b>Change Frequency</b>	
First Change:	2 years from loan date
Subsequent Changes:	Every year after first change