

Leave Creditor Name and Address Blank

## Loan Estimate

**DATE ISSUED** 01/25/2016 *Must be within 3 general business days of Broker's Application*  
**APPLICANTS** Michael Jones and Mary Stone  
 123 Anywhere Street  
 Anytown, ST 12345  
**PROPERTY** 456 Somewhere Avenue  
 Anytown, ST 12345  
**SALE PRICE** \$180,000

**LOAN TERM** 30 years  
**PURPOSE** Purchase  
**PRODUCT** Fixed Rate  
**LOAN TYPE**  Conventional  FHA  VA  \_\_\_\_\_  
**LOAN ID #** Leave Loan ID# Blank or "Unassigned"  
**RATE LOCK**  NO  YES, until 02/25/2016 at 5:00 p.m. PST  
*Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 02/06/2016 at 5:00 p.m. EDT*

*At least 10 general business days from the Date Issued. This should not match Rate Lock Expiration Date*

Loan Terms		Can this amount increase after closing?
Loan Amount	\$162,000	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$761.78	NO
<b>Does the loan have these features?</b>		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments		
Payment Calculation	Years 1-7	Years 8-30
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	+ 82	+ —
Estimated Escrow <i>Amount can increase over time</i>	+ 206	+ 206
<b>Estimated Total Monthly Payment</b>	<b>\$1,050</b>	<b>\$968</b>

<i>Include estimates for all applicable items</i> <b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time</i>	\$206 a month	<b>This estimate includes</b> <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>	<b>In escrow?</b> YES YES
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Costs at Closing		
Estimated Closing Costs	\$8,054	Includes \$5,672 in Loan Costs + \$2,382 in Other Costs – \$0 in Lender Credits. See page 2 for details.
Estimated Cash to Close	\$16,054	Includes Closing Costs. See Calculating Cash to Close on page 2 for details.

## Closing Cost Details

Loan Costs	
<b>A. Origination Charges</b>	<b>\$1,802</b>
.25 % of Loan Amount (Points)	\$405
Application Fee	\$300
Underwriting Fee	\$1,095
Must include all Broker and Lender Fees	
<b>B. Services You Cannot Shop For</b> <b>\$672</b>	
Appraisal Fee	\$405
Credit Report Fee	\$30
Must include all Required Services the borrower IS NOT permitted to shop for.	
Examples: Processing Fee (3rd Party), Appraisal, FHA Upfront MIP, VA Funding Fee, Etc.	
<b>C. Services You Can Shop For</b>	<b>\$3,198</b>
Pest Inspection Fee	\$135
Survey Fee	\$65
Title – Insurance Binder	\$700
Title – Lender’s Title Policy	\$535
Title – Settlement Agent Fee	\$502
Title – Title Search	\$1,261
Must include all Required Services the borrower IS permitted to shop for.	
Examples: Title, Escrow, Survey, Pest, Etc.	
<b>D. TOTAL LOAN COSTS (A + B + C)</b>	<b>\$5,672</b>

Other Costs	
<b>E. Taxes and Other Government Fees</b>	<b>\$85</b>
Recording Fees and Other Taxes	Must include fees the borrower is responsible for \$85
Transfer Taxes	\$200
<b>F. Prepaids</b>	<b>\$867</b>
Homeowner’s Insurance Premium ( 6 months)	\$605
Mortgage Insurance Premium ( months)	
Prepaid Interest ( \$17.44 per day for 15 days @ 3.875%)	\$262
Property Taxes ( months)	
Include ALL prepaid items to be paid at closing	
<b>G. Initial Escrow Payment at Closing</b>	<b>\$413</b>
Homeowner’s Insurance	\$100.83 per month for 2 mo. \$202
Mortgage Insurance	per month for mo.
Property Taxes	\$105.30 per month for 2 mo. \$211
Deposits to establish impound account	
<b>H. Other</b>	<b>\$1,017</b>
Title – Owner’s Title Policy (optional)	\$1,017
Must include all OPTIONAL SERVICES the borrower elects. Examples: Survey, Pest, Home Warranty, Inspections, Etc.	
<b>I. TOTAL OTHER COSTS (E + F + G + H)</b>	<b>\$2,382</b>
<b>J. TOTAL CLOSING COSTS</b>	<b>\$8,054</b>
D + I	\$8,054
Lender Credits	Only list pricing credits in this section
Calculating Cash to Close	
Total Closing Costs (J)	\$8,054
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$18,000
Deposit	– \$10,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$16,054</b>
Match to Transaction Details on 1003	

## Additional Information About This Loan

All Broker information must be completed

LENDER  
 NMLS/\_\_\_ LICENSE ID Leave Blank. Do not  
 LOAN OFFICER enter Orion Lending's  
 NMLS/\_\_\_ LICENSE ID Information  
 EMAIL  
 PHONE

MORTGAGE BROKER ABC Broker, Inc.  
 NMLS/\_\_\_ LICENSE ID 123456789  
 LOAN OFFICER Bob Officer  
 NMLS/\_\_\_ LICENSE ID 987654321  
 EMAIL bob.officer@test.com  
 PHONE 714-555-5555

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$56,582	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$15,773	Principal you will have paid off.
Annual Percentage Rate (APR)	4.274%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	69.45%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

## Other Considerations

All sections below must be completed

- 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**  
See below 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 \* % of the monthly principal and interest payment. \*Enter 4% for government loans OR 5% for all other loan types
- 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.  
 to transfer servicing of your loan.

Assumption:  
 - Check "will allow" for government loans  
 - Check "will not allow" for all other loan types