

Mortgage Financial Services, LLC

2001 Lakeside Parkway · Flower Mound, TX 75028

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 6/28/2023
APPLICANTS

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE Conventional FHA VA _____
LOAN ID #
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 7/13/2023 at 5:00 PM CDT

PROPERTY

SALE PRICE \$172,000

| Loan Terms | Can this amount increase after closing? | |
|--|---|----|
| Loan Amount | \$166,840 | NO |
| Interest Rate | 7.875 % | NO |
| Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i> | \$1,209.71 | NO |
| Prepayment Penalty | Does the loan have these features? NO | |
| Balloon Payment | NO | |

| Projected Payments | | |
|--|------------------|---|
| Payment Calculation | Years 1-30 | |
| Principal & Interest | | \$1,209.71 |
| Mortgage Insurance | + | 150 |
| Estimated Escrow <i>Amount can increase over time</i> | + | 412 |
| Estimated Total Monthly Payment | | \$1,772 |
| Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i> | \$412 Monthly | This estimate includes <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> |
| | | In escrow? YES YES |

| Costs at Closing | | |
|--------------------------------|----------|--|
| Estimated Closing Costs | \$11,953 | Includes \$11,729 in Loan Costs + \$2,727 in Other Costs - \$2,503 in Lender Credits. <i>See page 2 for details.</i> |
| Estimated Cash to Close | \$3,487 | Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i> |

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.

Closing Cost Details

| Loan Costs | | Other Costs | |
|--|---------|--|----------|
| A. Origination Charges \$6,166 | | E. Taxes and Other Government Fees \$180 | |
| % of Loan Amount (Points) | | Recording Fees and Other Taxes | \$180 |
| Broker Fee | \$2,503 | Transfer Taxes | |
| Origination Fee | \$1,668 | F. Prepaids \$1,596 | |
| Special Program Fee | \$800 | Homeowner's Insurance Premium (12 months) | \$1,200 |
| Underwriting Fees | \$1,295 | Mortgage Insurance Premium (months) | |
| | | Prepaid Interest (\$35.9963 per day for 11 days @7.875 %) | \$396 |
| | | Property Taxes (months) | |
| B. Services You Cannot Shop For \$2,995 | | G. Initial Escrow Payment at Closing \$824 | |
| 2nd Lien Doc Prep Fee | \$100 | Homeowner's Insurance \$100.00 per month for 2 mo. | \$200 |
| Appraisal Fee | \$1,000 | Mortgage Insurance per month for mo. | |
| Contract Processing | \$1,095 | Property Taxes \$312.00 per month for 2 mo. | \$624 |
| Credit Report | \$100 | | |
| Document Prep Fee | \$250 | H. Other \$127 | |
| Final Inspection Fee | \$200 | Title - Owner's Title Insurance (optional) | \$127 |
| TX Warranty Deed Prep | \$100 | | |
| Verification Fee | \$150 | I. TOTAL OTHER COSTS (E + F + G + H) \$2,727 | |
| C. Services You Can Shop For \$2,568 | | J. TOTAL CLOSING COSTS \$11,953 | |
| Survey Fee | \$600 | D + I | \$14,456 |
| Title - eRecording Fee | \$15 | Lender Credits | -\$2,503 |
| Title - Lender's Title Insurance | \$1,184 | Calculating Cash to Close | |
| Title - Notary Fee | \$150 | Total Closing Costs (J) | \$11,953 |
| Title - R-24 (TNYDAP) | \$5 | Closing Costs Financed (Paid from your Loan Amount) | \$0 |
| Title - Settlement Fee | \$425 | Down Payment/Funds from Borrower | -\$3,182 |
| Title - T-17 Planned Unit Development | \$25 | Deposit | -\$1,100 |
| Title - T-19 Restrictions, Encroachments, Minerals | \$59 | Funds for Borrower | \$0 |
| Title - T-3 Taxes Not Yet Due and Payable | \$5 | Seller Credits | -\$4,184 |
| Title - T-30 Tax Deletion | \$20 | Adjustments and Other Credits | \$0 |
| Title - T-36 Environmental Protection Lien | \$25 | Estimated Cash to Close | \$3,487 |
| Title - Tax Certificate Fee | \$53 | | |
| Title - Texas Guaranty Fee | \$2 | | |
| D. TOTAL LOAN COSTS (A + B + C) \$11,729 | | | |

Additional Information About This Loan

LENDER Mortgage Financial Services, LLC
NMLS/ ___ LICENSE ID 43021 / 43021
LOAN OFFICER
NMLS/ TX LICENSE ID
EMAIL
PHONE

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 | \$93,717 Total you will have paid in principal, interest, mortgage insurance, and loan costs. \$8,409 Principal you will have paid off. |
| Annual Percentage Rate (APR) | 9.401 % Your costs over the loan term expressed as a rate. This is not your interest rate. |
| Total Interest Percentage (TIP) | 161.26 % 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.
 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 principal and interest overdue*.
- 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.

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.

Applicant Signature _____ Date _____