

# Polaris Home Funding Corp.

151 44th St SW • Grandville, MI 49418

Save this Loan Estimate to compare with your Closing Disclosure.

## Loan Estimate

**DATE ISSUED** 01/02/2018  
**APPLICANTS** Naomi HomeLoan

**PROPERTY** 1234 Spring Street  
 West Michigan Market,, MI  
 5678 Summer Street  
 West Michigan Market, MI  
**SALE PRICE** \$200,000

**LOAN TERM** 30 years  
**PURPOSE** Purchase  
**PRODUCT** Fixed Rate  
**LOAN TYPE**  Conventional  FHA  VA   
**LOAN ID #** FHA 3.5% Down 30 Yr. Fixed Rate  
**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 01/16/2018 at 05:00 PM EST*

Loan Terms		Can this amount increase after closing?
<b>Loan Amount</b>	\$196,377	<b>NO</b>
<b>Interest Rate</b>	3.875%	<b>NO</b>
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$923.44	<b>NO</b>
<b>Does the loan have these features?</b>		
<b>Prepayment Penalty</b>		<b>NO</b>
<b>Balloon Payment</b>		<b>NO</b>

Projected Payments	
Payment Calculation	Years 1-30
Principal & Interest	\$923.44
Mortgage Insurance	+ 137
Estimated Escrow <i>Amount can increase over time</i>	+ 260
<b>Estimated Total Monthly Payment</b>	<b>\$1,320</b>
<b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time</i>	<p><b>\$260</b> a month</p> <p><b>This estimate includes</b></p> <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> <b>YES</b> <b>YES</b>

Costs at Closing	
<b>Estimated Closing Costs</b>	<b>\$8,635</b> Includes \$6,004 in Loan Costs + \$2,631 in Other Costs - \$0 in Lender Credits. See page 2 for details.
<b>Estimated Cash to Close</b>	<b>\$12,258</b> Includes Closing Costs. See Calculating Cash to Close on page 2 for details.

Visit [www.consumerfinance.gov/mortgage-estimate](http://www.consumerfinance.gov/mortgage-estimate) for general information and tools.

# Closing Cost Details

## Loan Costs

<b>A. Origination Charges</b>	<b>\$995</b>
0.507 % of Loan Amount (Points)	\$995

<b>B. Services You Cannot Shop For</b>	<b>\$3,934</b>
Appraisal Fee	\$495
Credit Report	\$50
Flood Certification	\$11
Up-Front Mortgage Insurance Premium	\$3,378

<b>C. Services You Can Shop For</b>	<b>\$1,075</b>
Title - 24 Month Chain of Title	\$50
Title - Closing/Escrow Fee	\$300
Title - Lender's Title Insurance	\$700
Title - Recording Processing Fee	\$25

<b>D. TOTAL LOAN COSTS (A + B + C)</b>	<b>\$6,004</b>
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## Other Costs

<b>E. Taxes and Other Government Fees</b>	<b>\$85</b>
Recording Fees and Other Taxes	\$85
Transfer Taxes	

<b>F. Prepays</b>	<b>\$826</b>
Homeowner's Insurance Premium ( 12 months)	\$720
Mortgage Insurance Premium ( months)	
Prepaid Interest ( \$21.14 per day for 5 days @ 3.875 %)	\$106
Property Taxes ( months)	

<b>G. Initial Escrow Payment at Closing</b>	<b>\$1,720</b>	
Homeowner's Insurance	\$60.00 per month for 2 mo.	\$120
Mortgage Insurance	per month for mo.	
Property Taxes	\$200.00 per month for 8 mo.	\$1,600

<b>H. Other</b>	
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<b>I. TOTAL OTHER COSTS (E + F + G + H)</b>	<b>\$2,631</b>
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<b>J. TOTAL CLOSING COSTS</b>	<b>\$8,635</b>
D + I	\$8,635
Lender Credits	

## Calculating Cash to Close

Total Closing Costs (J)	\$8,635
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$3,623
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$12,258</b>

## Additional Information About This Loan

<b>LENDER</b>	Polaris Home Funding Corp.	<b>MORTGAGE BROKER</b>
<b>NMLS / ___ LICENSE ID</b>	38072	<b>NMLS / ___ LICENSE ID</b>
<b>LOAN OFFICER</b>	Naomi Schroeder	<b>LOAN OFFICER</b>
<b>NMLS / ___ LICENSE ID</b>	319981	<b>NMLS / ___ LICENSE ID</b>
<b>EMAIL</b>	Naomi@prioritymortgagecorp.com	<b>EMAIL</b>
<b>PHONE</b>	616-667-9000	<b>PHONE</b>

Comparisons	Use these measures to compare this loan with other loans.	
<b>In 5 Years</b>	\$69,718 \$19,120	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
<b>Annual Percentage Rate (APR)</b>	5.267%	Your costs over the loan term expressed as a rate. This is not your interest rate.
<b>Total Interest Percentage (TIP)</b>	69.339%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations	
<b>Appraisal</b>	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.
<b>Assumption</b>	If you sell or transfer this property to another person, we <input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input checked="" type="checkbox"/> will not allow assumption of this loan on the original terms.
<b>Homeowner's Insurance</b>	This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
<b>Late Payment</b>	If your payment is more than 15 days late, we will charge a late fee of 5% of the payment.
<b>Loan Acceptance</b>	You do not have to accept this loan because you have received this form or signed a loan application.
<b>Refinance</b>	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.
<b>Servicing</b>	We intend <input type="checkbox"/> to service your loan. If so, you will make your payments to us. <input checked="" type="checkbox"/> to transfer servicing of your loan.