

InterFirst Mortgage Company

9525 W Bryn Mawr Ave Suite 400, Rosemont, IL 60018

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 7/2/2021

APPLICANTS

PROPERTY

EST. PROP. VALUE \$500,000

LOAN TERM

PURPOSE

PRODUCT

LOAN TYPE

LOAN ID #

RATE LOCK

30 years

Refinance

Fixed Rate

☒ Conventional ☐ FHA ☐ VA ☐

88378210

☐ NO ☒ YES until 8/27/2021 at 11:59 p.m. CDT

Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 7/19/2021 at 11:59 p.m. CDT

Loan Terms		Can this amount increase after closing?	
Loan Amount	\$205,000	NO	
Interest Rate	2.74%	NO	
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$835.81	NO	
		Does the loan have these features?	
Prepayment Penalty		NO	
Balloon Payment		NO	
Projected Payments			
Payment Calculation		Years 1-30	
Principal & Interest		\$835.81	
Mortgage Insurance		+ 0	
Estimated Escrow <i>Amount can increase over time</i>		+ 479	
Estimated Total Monthly Payment		\$1,315	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$479 a month	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	\$5,329	Includes \$1,463 in Loan Costs + \$3,866 in Other Costs -\$0 in Lender Credits. <i>See page 2 for details.</i>	
Estimated Cash to Close	\$2,364	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	

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

LOAN ESTIMATE

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Closing Cost Details

Loan Costs	
A. Origination Charges	\$0

B. Services You Cannot Shop For	\$400
Condo Questionnaire	\$400

C. Services You Can Shop For	\$1,063
Title - Closing / Escrow Fee	\$395
Title - Closing Protection letter Fee	\$35
Title - Lenders Title Insurance Fee	\$438
Title - Title Search Fee	\$195

D. TOTAL LOAN COSTS (A + B + C)	\$1,463
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Other Costs	
E. Taxes and Other Government Fees	\$748
Recording Fees and Other Taxes	\$65
Transfer Taxes	\$683
F. Prepays	\$246
Homeowner's Insurance Premium (months)	
Mortgage Insurance Premium (months)	
Prepaid Interest (\$15.39 per day for 16 days @2.74%)	\$246
Property Taxes (months)	

G. Initial Escrow Payment at Closing	\$2,872
Homeowner's Insurance \$208.33 per month for 6 mo.	\$1,250
Mortgage Insurance per month for mo.	
Property Taxes \$270.25 per month for 6 mo.	\$1,622

H. Other	\$0
Title - Owners Title Insurance (Optional)	\$0

I. TOTAL OTHER COSTS (E + F + G + H)	\$3,866
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J. TOTAL CLOSING COSTS	\$5,329
D + I	\$5,329
Lender Credits	

Calculating Cash to Close	
Loan Amount	\$205,000
Total Closing Costs (J)	-\$5,329
Estimated Total Payoffs and Payments	-\$202,035
Estimated Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$2,364

Estimated Closing Costs Financed (Paid from your Loan Amount)	\$2,965
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Additional Information About This Loan

LENDER
NMLS/___ LICENSE ID
LOAN OFFICER
NMLS/___ LICENSE ID
EMAIL
PHONE

INTERFIRST MORTGAGE COMPANY
7872
PATRICK GANDY
2024149
CGANDY@INTERFIRST.COM
847-999-7283

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	\$51,858	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$23,618	Principal you will have paid off.
Annual Percentage Rate (APR)	2.781%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	46.896%	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 <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.
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 <i>5% of the monthly principal and interest payment</i> .
Liability after Foreclosure	Taking this loan could end any state law protection you may currently have against liability for unpaid debt if your lender forecloses on your home. If you lose this protection, you may have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
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 <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.

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.

LOAN ESTIMATE

Date

Co-Applicant Signature

Date

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