

Lender Credit Shown (not shown on GFE, possibly on TIL depending upon how lender discloses)



Date Prepared: September 28, 2010  
 Applicant(s): Jim Testtraining

Loan Number: 143738

### Approximate Loan Cost Illustration (ALCI)

**THE APPROXIMATE LOAN COST ILLUSTRATION BELOW DOES NOT CONSTITUTE AND IS NOT A SUBSTITUTE FOR THE GOOD FAITH ESTIMATE OF CLOSING COSTS (GFE) THAT YOU WILL RECEIVE ONCE YOU APPLY FOR A LOAN.** The information provided below regarding Approximate Cost of Closing Fees, Approximate Total Funds Needed To Close and the Approximate Total Monthly Payment (collectively referred to as Approximate Loan Cost Illustration) are only approximations. The actual fees, costs and monthly payment on your specific loan transaction may vary and may include additional fees and costs. **This is an Approximate Loan Cost Illustration and is NOT a mortgage loan approval or commitment to lend.**

APPROXIMATE COST OF CLOSING FEES	
Our origination charge and/or Lender fees	\$6,120.00
Your credit or charge (points) for the specific interest rate chosen	\$4,903.20
Appraisal Fee	\$550.00
Credit Report Fee	\$14.50
Credit to Borrower (3rd Party)	(\$1,320.00)
Settlement or Closing	\$622.00
Lender's Title Insurance	\$150.00
Endorsements	\$150.00
Owners Title Insurance	\$732.35
Other Title Fees APR	\$250.00
Recording Fee	\$85.00
County Transfer Tax	\$528.00
1st Month Condo Dues	\$325.00
Association Transfer	\$250.00
<b>Total Approximate Cost of Closing Fees</b>	<b>\$13,360.05</b>
APPROXIMATE COST OF PREPAID INTEREST AND ESCROW/RESERVES	
Interest for 5 days @ \$53.73 per day	\$268.65
Mortgage Insurance	\$0.00
County Property Taxes	\$660.00
Aggregate Adjustment	\$0.00
<b>Total Approximate Cost of Prepaid Interest and Escrows</b>	<b>\$928.65</b>
<b>Total Approximate Cost of Settlement Charges</b>	<b>\$14,288.70</b>

APPROXIMATE TOTAL OF FUNDS NEEDED TO CLOSE	
Purchase Price/Total Liens	\$480,000.00
less Earnest Money/Credits	\$495.00
less Total Loan Amount	\$490,320.00
less Secondary Financing Amount	\$0.00
less Borrower's closing cost paid by Seller	\$1,975.00
plus Mortgage Insurance or Funding Fee	\$10,320.00
plus Approximate Closing Fees Pd by Borrower	\$13,360.05
plus Approximate Pre-paid Items/Reserves	\$928.65
less Borrower Paid POC Items	\$0.00
<b>Total Approximate Funds needed to close</b>	<b>\$11,818.70</b>
Down Payment	0.00%

APPROXIMATE TOTAL MONTHLY PAYMENT	
Interest Rate	4.000%
APR	4.358%
Maturity Term	360 mos 30 yrs
Principal & Interest (or Interest Only payment)	\$2,340.86
Other Financing (P&I)	\$0.00
Real Estate Taxes	\$132.00
Insurance	\$0.00
Homeowners Association (if applicable)	\$400.00
Mortgage Insurance (if applicable)	\$0.00
Other	\$0.00
<b>Total Approximate Monthly Payment</b>	<b>\$2,872.86</b>

This shows the seller credit, which helps determine cash to close, but does not appear on the GFE or TIL.

Total Monthly Housing Payment (GFE & TIL do not include the tax, insurance and/or association dues)

This is the total cash to close, the GFE and TIL do not show this figure.

The Total Approximate Monthly Payment is based on the principal amount, loan term and interest rate shown and assumes a fixed rate loan. Your interest rate may be different and will be determined after you apply for a loan.

