

Mortgage Loan Offer

Lender name, address, telephone:

Page 1 of 3

Borrower:

Offer Date:

Property Location:

This page provides a summary of your loan, our charges for the loan, and your loan payments. See pages 2 and 3 for important details on each of these items.

YOUR LOAN

Loan Type Summary

Loan Amount \$

Loan Term Years / months

OUR LOAN CHARGES

Interest Rate % Fixed / variable rate

Up-Front Charges \$ Total settlement charges
\$ Charges for optional products and services

\$ Total up-front charges

Monthly-Billed Charges \$

Annual Percentage Rate (APR) % The cost of credit, including both interest payments and other finance charges, expressed as an annual rate.

YOUR LOAN PAYMENTS

Cash Due at Closing \$

Monthly Payments \$ (Includes ___ does not include ___ required payments for property taxes and hazard insurance)

Balloon Payment \$

PENALTIES AND LATE FEES

Prepayment Penalty

Late Fee

This page and the next provide explanations and important details about your loan amount, our charges for the loan, and your loan payments. See page 1 for a summary of these items.

HOME PURCHASE DETAILS

Home Purchase	\$	Home price
	\$	Down payment

	\$	Amount of home price financed

LOAN AMOUNT DETAILS

Loan Amount	\$	Financed home purchase
	\$	Financed settlement charges
	\$	Financed charges for optional products and services
	\$	Other financed amounts

	\$	Total Loan Amount

OPTIONAL CHARGES DETAILS

Optional Products and Services Charges

CASH DUE AT CLOSING DETAILS

Cash Due at Closing	\$	Down payment
	\$	Settlement charges
	\$	Earnest money deposit credited to borrower

	\$	Total cash due at closing

MONTHLY PAYMENT DETAILS

Monthly Payment	<u>Itemization of initial monthly payment</u>	
	\$	Principal and interest
	\$	Property tax escrow
	\$	Hazard (homeowners) insurance
	\$	Private mortgage insurance (PMI)
	\$	Monthly-billed optional products or services

	\$	Total initial monthly payment

Taxes and Insurance Property taxes and hazard insurance are ___ are not ___ included in your monthly loan payment.

SETTLEMENT CHARGES DETAILS

This page lists the settlement services included in the settlement charges shown on page 1. ALL of the settlement services you need to close the loan are included.

Settlement Services Package	\$	Total cost of settlement services package																		
		This package includes the following services:																		
		<table border="0"> <tr> <td><u>Origination and lender services</u></td> <td><u>Title services</u></td> </tr> <tr> <td>Loan origination</td> <td>Settlement agent</td> </tr> <tr> <td>Appraisal</td> <td>Title search and examination</td> </tr> <tr> <td>Credit report</td> <td>Title document preparation</td> </tr> <tr> <td>Lender's property survey</td> <td>Lender's title insurance</td> </tr> <tr> <td>Lender's property inspection</td> <td>Attorney services</td> </tr> <tr> <td>Pest inspection</td> <td>Notary fee</td> </tr> <tr> <td> <u>Government taxes and fees</u></td> <td></td> </tr> <tr> <td>County recording fee</td> <td>State and local tax stamps</td> </tr> </table>	<u>Origination and lender services</u>	<u>Title services</u>	Loan origination	Settlement agent	Appraisal	Title search and examination	Credit report	Title document preparation	Lender's property survey	Lender's title insurance	Lender's property inspection	Attorney services	Pest inspection	Notary fee	 <u>Government taxes and fees</u>		County recording fee	State and local tax stamps
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Interest Charge for Partial Month	\$	This charge is for the daily interest charges from the day of your settlement until the end of the month. For this loan this amount is \$___ per day for ___ days (if your closing date is _____).
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Prepaid Items	\$	Property taxes (___ months at \$_____ per month)
	\$	Hazard insurance (___ months at \$_____ per month)

Reserves Deposited with the Lender	\$	Property taxes (___ months at \$_____ per month)
	\$	Hazard insurance (___ months at \$_____ per month)

Total Settlement Charges	\$	Total Settlement Charges
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HOW TO PROTECT YOURSELF

COMPARISON SHOP TO FIND THE BEST DEAL — The lender or broker providing this loan is not necessarily shopping on your behalf or providing you with the lowest cost loan.

DO NOT RELY ON ORAL PROMISES TO CHANGE THESE TERMS — Obtain all changes in writing.

SAVE THIS OFFER SHEET AND COMPARE TO DOCUMENTS AT CLOSING — Before you sign any papers at your loan closing (loan settlement), make sure that the costs have not been increased.

Federal law requires that this offer sheet be provided to the borrower within three (3) business days after the borrower has applied for a loan. If the loan terms change prior to acceptance by the borrower, a new offer sheet must be provided. Notify the Federal Trade Commission (FTC) if the lender does not abide by the terms set forth in this offer or does not provide this offer sheet within three days of application: Federal Trade Commission (FTC), 600 Pennsylvania Avenue, N.W., Washington D.C., 20580, telephone (877) FTC-HELP (382-4357), web site www.ftc.gov.