

Approximate Loan Cost Illustration

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WILMINGTON, NC, NEW HANOVER, 28405

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. Any credits shown in the Illustration as paid by others (seller, lender or 3rd party) are not guaranteed and are dependent on factors outlined during your loan application interview. **This is an Approximate Loan Cost Illustration and is NOT a mortgage loan approval or commitment to lend.**

APPROXIMATE COST OF CLOSING FEES	TOTAL
OUR ORIGINATION CHARGE	845.00
CREDIT OR CHARGE (POINTS) FOR THE SPECIFIC INTEREST RATE CHOSEN*	0.00
CREDIT REPORT(S)	11.00
APPRAISAL(S)	595.00
TAX SERVICE FEE- FHA	70.00
FLOOD LIFE OF LOAN FEE	19.00
CONSULTANT FEE-RENO FHA	500.00
ATTORNEYS FEE	550.00
TITLE INS-LENDER COVERAGE	225.00
EDD TO 3RD PARTY	30.00
RECORDING FEE - DEED	22.00
RECORDING FEE - MRTG/DOT	69.00
STATE TAX STAMP - DEED	275.00
PEST INSPECTION	215.00
SEPTIC INSPECTION	225.00
WATER TEST	175.00
FHA UPFRONT MIP	1,351.48

Total Approximate Cost of Closing Fees: 5,177.48

* May include fees represented by temporary buydown funds, discount point charges or credits, or a combination (if applicable).

APPROXIMATE COST OF PREPAID INTEREST AND ESCROW/RESERVES	TOTAL
Interest - estimated 16 days @ 17.76 /day	284.16
Real Estate Tax Escrow (e.g. County, City, Town, Water, School) and Insurance Escrow (e.g. Hazard, Flood, Earthquake)	1,600.00
1st Year Insurance Premium (e.g. Hazard, Flood, Earthquake)	1,200.00
Aggregate Adjustment	(200.00)

Total Approximate Cost of Prepaid Interest and Escrows: 2,884.16

*This amount is different from the Total Estimated Settlement Charges on the Good Faith Estimate (GFE) because this total includes an aggregate adjustment for your escrow account but the GFE does not.

**Total Approximate Cost of Settlement Charges:* 8,061.64

APPROXIMATE TOTAL OF FUNDS NEEDED TO CLOSE:	
Purchase Price/Total Liens	140,050.00
less Earnest Money	0.00
less Total Loan Amount	136,499.00
less Secondary Financing Amount	0.00
plus Approximate Closing Fees	5,177.48
plus Approximate Prepaid Items/Reserves	2,884.16
less Costs Pd By: Seller/Lender/3rd Party	345.00
less Items Paid Outside of Closing (POC)	0.00
Total Approx Funds Needed To Close:	11,267.64

APPROXIMATE TOTAL MONTHLY PAYMENT:	
Interest Rate	4.750
Maturity Term	Mos. 30 Yrs.
Product: FHA 30 YR FIXED	
Principal & Interest (Or Interest Only pymt)	712.04
Other Financing (P&I)	0.00
Real Estate Taxes	100.00
Insurance	100.00
Homeowners Association (if appl)	0.00
Mortgage Insurance (if appl)	128.61

Total Approximate Monthly Payment: 1,040.65