

Good Faith Estimate by Steven Velez

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Applicant(s):	<u>105 E. Lawn Dr, Covington, GA 30016</u>	Sales Price	<u>\$89,900.00</u>	Note Rate	<u>5.000%</u>
Property Address:	<u>30 years fixed, FHA</u>	Base Loan Amount	<u>\$86,753.00</u>	Buydown Rate	<u>n/a</u>
	<u>3.5% down payment, (\$3,146.00)</u>	Total Loan Amount	<u>\$88,271.00</u>	Buydown Period	<u>none</u>
City, State, Zip	_____	Loan-to-Value	<u>98%</u>	Term	<u>30 years</u>
	<input checked="" type="radio"/> Purchase <input type="radio"/> Refinance	Type of Loan	<u>FHA</u>	Estimated Closing Date	_____
		Interest Only	<input type="checkbox"/>	Interest Only Term	<u>none</u>
					<u>\$5.00</u>

Estimated Closing Costs

Buydown/Subsidy Fee	_____	
801 Loan Origination Fee	<u>1.000%</u>	<u>\$ 867.53</u>
802 Loan Discount Points	<u>\$ -</u>	
803 Appraisal Fee		<u>\$400.00</u>
804 Credit Report		_____
805 Final Inspection Fee		_____
Extended Lock-in Fee		_____
807 Assumption Fee		_____
808 Tax Service Fee	(lender fee)	<u>\$82.00</u>
811 Application Fee	(lender fee)	_____
812 Underwriting Fee		_____
813 Document Preparation		_____
815 Flood Determination Fee	(lender fee)	<u>\$11.00</u>
821 Processing Fee		_____
838 Commitment Fee		_____
839 Courier Fee - Bank		_____
876 Lender Closing Fee	(lender fee)	_____
1101 Settlement Fee		_____
1102 Abstract or Title Fee		_____
1103 Title Examination	(attorney fee)	_____
1104 Title Insurance Binder	(attorney fee)	_____
1106 Notary Fees		_____
1107 Attorney Fees	(attorney)	<u>\$405.00</u>
1108 Title Insurance	(attorney fee)	<u>\$198.00</u>
1111 Restrictive Covenants		_____
1112 Tax Certificate	(attorney fee)	<u>\$15.00</u>
1113 Owner's Title Ins (optional)	(attorney fee)	<u>\$112.00</u>
1115 Endorsements		_____
1125 Courier Fee - Settlement Agent	(attorney fee)	<u>\$50.00</u>
1201 Recording Fees	(attorney fee)	<u>\$75.00</u>
1202 City/County/Tax Stamps		_____
1203 State Tax Stamps	(government/taxes)	<u>\$89.90</u>
1204 Document Stamps		_____
1204 Mortgage/Deed of Trust Assignment		_____
1205 Intangibles Tax	(government/taxes)	<u>\$264.00</u>
1301 Survey		_____
1302 Pest Inspection		_____
1304 Construction Site Inspection		_____
1305 Document Review		_____
1307 GRLF		<u>\$6.50</u>
1307 Second Mortgage Closing Costs		_____
Total Estimated Closing Costs		\$ 2,575.93

Estimated Prepaid Items

901	Interest @	<u>\$12.09</u>	per day X	<u>10</u> days ¹	\$	<u>120.92</u>
902		FHA Mortgage Insurance Premium			\$	<u>1,518.00</u>
903	<u>1</u> Years	Hazard Insurance	@ <u>\$ 400.00</u>	per year	\$	<u>400.00</u>
904	_____ Years	Flood Insurance	@ _____	per year	\$	<u>-</u>
905	_____ Years	_____	@ _____	per year	\$	<u>-</u>
1001	<u>3</u> Months ²	Hazard Insurance	@ <u>\$ 33.33</u>	per month	\$	<u>100.00</u>
1002	_____ Months ²	Mortgage Insurance	@ <u>\$ 39.76</u>	per month	\$	<u>-</u>
1004	<u>5</u> Months ²	Real Estate Taxes	@ <u>\$ 129.16</u>	per month	\$	<u>645.80</u>
1005	_____ Months ²	HOA	@ _____	per month	\$	<u>-</u>
1007	_____ Months ²	Flood Insurance	@ _____	per month	\$	<u>-</u>
1008	_____ Months	_____	@ _____	per month	\$	<u>-</u>
Total Estimated Prepaid Items					\$	<u>2,784.72</u>

Estimated Gross Amount Due From Borrower

Contract Sales Price	\$	<u>89,900.00</u>
Estimated Closing Costs	\$	<u>2,575.93</u>
Estimated Prepaid Items	\$	<u>2,784.72</u>
Existing Bank of America Escrow Impound Balance ³		_____
Estimated Total Costs	\$	<u>95,260.65</u>

Less:

Cash Received at Application		_____
Earnest Money Deposit		_____
Loan Amount	\$	<u>88,271.00</u>
Closing Costs paid by Seller		_____
Closing Costs paid by Lender	\$	<u>500.00</u>
Closing Costs paid by Other		_____
Other Equity/Financing		_____
Estimated Cash Required for Closing	\$	<u>6,489.65</u>

Estimated Monthly Payments

Monthly Principal and Interest Payment	\$	<u>473.86</u>
Estimated Hazard Insurance	\$	<u>33.33</u>
Estimated Mortgage Insurance Premium	\$	<u>39.76</u>
Estimated Real Estate Taxes	\$	<u>129.16</u>
HOA/Assessments	\$	<u>-</u>
Flood Insurance	\$	<u>-</u>
Special Assessments		_____
Other: Second Mortgage Payment		_____
Total Monthly Payment	\$	<u>676.11</u>

¹This interest calculation represents the greatest amount of interest you could be required to pay at closing. The actual amount will be determined by which day of the month your settlement is conducted.

²If this is a refinance transaction, your existing escrow/impound account currently held by your mortgage lender may offset all or a portion of the funds to be collected at settlement.

³If applicable, a negative number indicates a positive escrow/impound balance; a positive number indicates a negative escrow/impound balance. Any activity on this account (loan payment, escrow disbursement) will affect this balance.

THIS FORM MAY NOT COVER ALL ITEMS YOU WILL BE REQUIRED TO PAY IN CASH AT SETTLEMENT. YOU MAY WISH TO INQUIRE AS TO THE AMOUNT OF OTHER SUCH ITEMS. YOU MAY BE REQUIRED TO PAY ADDITIONAL AMOUNTS AT SETTLEMENT.

This form is not intended to replace the Good Faith Estimate of Settlement Charges which you will receive after loan application. This Transaction Summary Detail is not an approval of your application nor a commitment to make a loan.