

# Mortgage Loan Disclosure Statement/Good Faith Estimate

Borrower's Name(s): \_\_\_\_\_

Real Property Collateral: The intended security for this proposed loan will be a Deed of Trust on (street address or legal description): \_\_\_\_\_

This joint Mortgage Loan Disclosure Statement/Good Faith Estimate is being provided by: \_\_\_\_\_

a real estate broker acting as a mortgage broker, pursuant to the Federal Real Estate Settlement Procedures Act (RESPA) and similar state law. In a transaction subject to RESPA, a lender will provide you with an additional Good Faith Estimate within three business days of the receipt of your loan application. You will also be informed of material changes before settlement/close of escrow. The name of the intended lender to whom your loan application will be delivered is:

Unknown  \_\_\_\_\_ (Name of lender, if known)

## GOOD FAITH ESTIMATE OF CLOSING COSTS

The information provided below reflects estimates of the charges you are likely to incur at the settlement of your loan. The fees, commissions, costs and expenses listed are estimates; the actual charges may be more or less. Your transaction may not involve a charge for every item listed and any additional items charged will be listed. The numbers listed beside the estimate generally correspond to the numbered lines contained in the HUD-1 Settlement Statement which you will receive at settlement if this transaction is subject to RESPA. The HUD-1 Settlement Statement contains the actual costs for the items paid at settlement. When this transaction is subject to RESPA, by signing page two of this form you are also acknowledging receipt of the HUD Guide to Settlement Costs.

| HUD-1   | ITEM  | Paid to Others   | Paid to Broker      |
|---|---|--|---------------------|
| <b>800</b>  | <b>Items Payable in Connection with Loan</b>          |  |                     |
| 801   | Lender's Loan Origination Fee                         | \$ _____   | \$ _____            |
| 802   | Lender's Loan Discount Fee                            | \$ _____   | \$ _____            |
| 803   | Appraisal Fee   | \$ _____   | \$ _____            |
| 804   | Credit Report   | \$ _____   | \$ _____            |
| 805   | Lender's Inspection Fee                               | \$ _____   | \$ _____            |
| 808   | Mortgage Broker Commission/Fee                        | \$ _____   | \$ _____            |
| 809   | Tax Service Fee                                       | \$ _____   | \$ _____            |
| 810   | Processing Fee  | \$ _____   | \$ _____            |
| 811   | Underwriting Fee                                      | \$ _____   | \$ _____            |
| 812   | Wire Transfer Fee                                     | \$ _____   | \$ _____            |
| _____   | _____   | \$ _____   | \$ _____            |
| _____   | _____   | \$ _____   | \$ _____            |
| <b>900</b>  | <b>Items Required by Lender to be Paid in Advance</b> |  |                     |
| 901   | Interest for _____ days at \$ _____ per day           | \$ _____   | \$ _____            |
| 902   | Mortgage Insurance Premiums                           | \$ _____   | \$ _____            |
| 903   | Hazard Insurance Premiums                             | \$ _____   | \$ _____            |
| 904   | County Property Taxes                                 | \$ _____   | \$ _____            |
| 905   | VA Funding Fee  | \$ _____   | \$ _____            |
| _____   | _____   | \$ _____   | \$ _____            |
| _____   | _____   | \$ _____   | \$ _____            |
| <b>1000</b>   | <b>Reserves Deposited with Lender</b>                 |  |                     |
| 1001  | Hazard Insurance: _____ mos at \$ _____/mo.           | \$ _____   | \$ _____            |
| 1002  | Mortgage Insurance: _____ mos at \$ _____/mo.         | \$ _____   | \$ _____            |
| 1004  | Co. Property Taxes: _____ mos at \$ _____/mo.         | \$ _____   | \$ _____            |
| 1008  | Aggregate Escrow Adjustment                           | \$ _____   | \$ _____            |
| _____   | _____   | \$ _____   | \$ _____            |
| _____   | _____   | \$ _____   | \$ _____            |
| <b>1100</b>   | <b>Title Charges</b>                                  |  |                     |
| 1101  | Settlement or Closing/Escrow Fee                      | \$ _____   | \$ _____            |
| 1105  | Document Preparation Fee                              | \$ _____   | \$ _____            |
| 1106  | Notary Fee  | \$ _____   | \$ _____            |
| 1108  | Title Insurance                                       | \$ _____   | \$ _____            |
| _____   | _____   | \$ _____   | \$ _____            |
| <b>1200</b>   | <b>Government Recording and Transfer Charges</b>      |  |                     |
| 1201  | Recording Fees  | \$ _____   | \$ _____            |
| 1202  | City/County Tax/Stamps                                | \$ _____   | \$ _____            |
| _____   | _____   | \$ _____   | \$ _____            |
| <b>1300</b>   | <b>Additional Settlement Charges</b>                  |  |                     |
| 1302  | Pest Inspection                                       | \$ _____   | \$ _____            |
| _____   | _____   | \$ _____   | \$ _____            |
| _____   | _____   | \$ _____   | \$ _____            |
| <b>Subtotals of Initial Fees, Commissions, Costs and Expenses</b> |   | \$ _____   | \$ _____            |
| <b>Total of Initial Fees, Commissions, Costs and Expenses</b>     |   | \$ _____   |                     |
| <b>Compensation to Broker (Not Paid Out of Loan Proceeds):</b>    |   |  |                     |
| Mortgage Broker Commission/Fee                                    |   | \$ _____   |                     |
| Any Additional Compensation from Lender                           |   | <input type="checkbox"/> No <input type="checkbox"/> Yes | \$ _____ (if known) |

# Additional Required Disclosures

I. Proposed Loan Amount: \$ \_\_\_\_\_

Initial Commissions, Fees, Costs and Expenses Summarized on Page 1: \$ \_\_\_\_\_

Payment of Other Obligations (List):  
 Credit Life and/or Disability Insurance (see VI below) \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

**Subtotal of All Deductions:** \$ \_\_\_\_\_

**Estimated Cash at Closing**  **To You**  **That you must pay** \$ \_\_\_\_\_

II. Proposed Interest Rate: \_\_\_\_\_ %  Fixed Rate  Initial Variable Rate

III. Proposed Loan Term: \_\_\_\_\_  Years  Months

IV. Proposed Loan Payments: Payments of \$ \_\_\_\_\_ will be made  Monthly  Quarterly  Annually for \_\_\_\_\_ (number of months, quarters or years). If proposed loan is a variable interest rate loan, this payment will vary (see loan documents for details).

The loan is subject to a balloon payment:  No  Yes. If Yes, the following paragraph applies and a final balloon payment of \$ \_\_\_\_\_ will be due on \_\_\_\_\_ [estimated date (month/day/year)].

**Notice to Borrower:** IF YOU DO NOT HAVE THE FUNDS TO PAY THE BALLOON PAYMENT WHEN IT COMES DUE, YOU MAY HAVE TO OBTAIN A NEW LOAN AGAINST YOUR PROPERTY TO MAKE THE BALLOON PAYMENT. IN THAT CASE, YOU MAY AGAIN HAVE TO PAY COMMISSIONS, FEES, AND EXPENSES FOR THE ARRANGING OF THE NEW LOAN. IN ADDITION, IF YOU ARE UNABLE TO MAKE THE MONTHLY PAYMENTS OR THE BALLOON PAYMENT, YOU MAY LOSE THE PROPERTY AND ALL OF YOUR EQUITY THROUGH FORECLOSURE. KEEP THIS IN MIND IN DECIDING UPON THE AMOUNT AND TERMS OF THIS LOAN.

V. Prepayments: The proposed loan has the following prepayment provisions.

No prepayment penalty.

Other (see loan documents for details).

Any payment of principal in any calendar year in excess of 20% of the  original balance  unpaid balance will include a penalty not to exceed \_\_\_\_\_ months advance interest at the note rate, but not more than the interest that would be charged if the loan were paid to maturity (see loan documents for details).

VI. Credit Life and/or Disability Insurance: The purchase of credit life and/or disability insurance by a borrower is NOT required as a condition of making this proposed loan.

VII. Other Liens: Are there liens currently on this property for which the borrower is obligated?  No  Yes  
 If Yes, describe below:

| Lienholder's Name | Amount Owing | Priority |
|-------------------|--------------|----------|
| _____             | _____        | _____    |
| _____             | _____        | _____    |

Liens that will remain or are anticipated on this property after the proposed loan for which you are applying is made or arranged (including the proposed loan for which you are applying):

| Lienholder's Name | Amount Owing | Priority |
|-------------------|--------------|----------|
| _____             | _____        | _____    |
| _____             | _____        | _____    |

**NOTICE TO BORROWER:** Be sure that you state the amount of all liens as accurately as possible. If you contract with the broker to arrange this loan, but it cannot be arranged because you did not state these liens correctly, you may be liable to pay commissions, costs, fees, and expenses even though you do not obtain the loan.

\_\_\_\_\_  
 Name of Broker License # Broker's Representative License #

\_\_\_\_\_  
 Broker's Address

\_\_\_\_\_  
 Signature of Broker Date OR Signature of Representative Date

VIII. **NOTICE TO BORROWER: THIS IS NOT A LOAN COMMITMENT.** Do not sign this statement until you have read and understood all of the information in it. All parts of this form must be completed before you sign. Borrower hereby acknowledges the receipt of a copy of this statement.

\_\_\_\_\_  
 Borrower Date Borrower Date