



Folleto de la Sección 2: Préstamos Hipotecarios

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Loan Type/Mortgage Insurance Comparison
Purchase Price of \$400,000 on a single family home

	Traditional Products						CHFA Loans		
	Government Loans			Conventional			Preferred Plus 2nd Mortgage 3% Down	Smart Step Plus	
	FHA 3.5% Down	USDA 0% Down	VA 0% Down	Lender-Paid MI 3% Down	Monthly MI 3% Down	Grant 3.6% Down		2nd Mortgage 3.5% Down	
Minimum Down Payment	\$ 14,000	\$ -	\$ -	\$ 12,000	\$ 12,000	\$ 12,000	\$ 14,000	\$ 14,000	
Base Loan Amount	\$ 386,000	\$ 400,000	\$ 400,000	\$ 388,000	\$ 388,000	\$ 388,000	\$ 386,000	\$ 386,000	
Upfront MI/Funding Fee	\$ 6,755	\$ 4,000	\$ 9,200	\$ -	\$ -	\$ -	\$ 6,755	\$ 6,755	
Down Payment Assistance*							\$ 15,520	\$ 15,710	
Down Payment less DPA	\$ 14,000	\$ -	\$ -	\$ 12,000	\$ 12,000	\$ (3,520)	\$ 2,217	\$ (1,710)	
Total Loan Amount	\$ 392,755	\$ 404,000	\$ 409,200	\$ 388,000	\$ 388,000	\$ 388,000	\$ 392,755	\$ 392,755	
Interest Rate	5.750%	5.750%	5.750%	6.750%	6.000%	6.375%	6.625%	6.000%	
Principal/Interest Pmt	\$ 2,292	\$ 2,358	\$ 2,388	\$ 2,517	\$ 2,326	\$ 2,421	\$ 2,515	\$ 2,355	
Monthly MI	\$ 273	\$ 117			\$ 171	\$ 107	\$ 273	\$ 273	
Est Hazard Insurance	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	
Est Taxes	\$ 233	\$ 233	\$ 233	\$ 233	\$ 233	\$ 233	\$ 233	\$ 233	
Total PITI and MI	\$ 2,949	\$ 2,858	\$ 2,771	\$ 2,900	\$ 2,881	\$ 2,911	\$ 3,172	\$ 3,012	
Credit Score Used for Rate	660	660	660	720	720	720	620	620	
Minimum Credit Score	Per Investor	Per Investor	Per Investor	Per Investor	Per Investor	Per Investor	620	620	

Disclaimers: For use by real estate profession. Rates are not specific.

These figures are provided SOLELY for comparison of mortgage insurance rates. Updated 6/2022

All figures **do not** include closing costs of loan that average an **additional 3%** of the total loan amount.

*CHFA charges a 1% fee to utilize down payment assistance programs.



Loan Type/Mortgage Insurance Comparison

Purchase Price of \$500,000 on a single family home

	Traditional Products						CHFA Loans		
	Government Loans			Conventional			Preferred Plus	Smart Step Plus	
	FHA 3.5% Down	USDA 0% Down	VA 0% Down	Lender-PD MI 3% Down	Monthly MI 3% Down	2nd Mortgage 3% Down	Grant 3.5% Down	2nd Mortgage 3.5% Down	
Minimum Down Payment	\$ 17,500	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 17,500	\$ 17,500	
Base Loan Amount	\$ 482,500	\$ 500,000	\$ 500,000	\$ 485,000	\$ 485,000	\$ 485,000	\$ 482,500	\$ 482,500	
Upfront MI/Funding Fee	\$ 8,444	\$ 5,000	\$ 11,500	\$ -	\$ -	\$ -	\$ 8,444	\$ 8,444	
Down Payment Assistance*						\$ 19,400	\$ 14,728	\$ 19,638	
Down Payment less DPA	\$ 17,500	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ (4,400)	\$ 2,772	\$ (2,138)	
Total Loan Amount	\$ 490,944	\$ 505,000	\$ 511,500	\$ 485,000	\$ 485,000	\$ 485,000	\$ 490,944	\$ 490,944	
Interest Rate	5.750%	5.750%	5.750%	6.750%	6.000%	6.375%	6.625%	6.000%	
Principal/Interest Pmt	\$ 2,865	\$ 2,947	\$ 2,985	\$ 3,146	\$ 2,908	\$ 3,026	\$ 3,144	\$ 2,943	
Monthly MI	\$ 342	\$ 147			\$ 214	\$ 133	\$ 342	\$ 342	
Est Hazard Insurance	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	
Est Taxes	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	
Total PITI and MI	\$ 3,673	\$ 3,561	\$ 3,452	\$ 3,612	\$ 3,589	\$ 3,626	\$ 3,952	\$ 3,752	
Credit Score Used for Rate	660	660	660	720	720	720	620	620	
Minimum Credit Score	Per Investor	Per Investor	Per Investor	Per Investor	Per Investor	Per Investor	620	620	

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These figures are provided SOLELY for comparison of mortgage insurance rates. Updated 6/2022

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Lending Corporation

Address Here

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 2/28/2022
 APPLICANTS John Homebuyer and Jean Homebuyer
 1235 Main Street
 Denver, CO 80220
 PROPERTY 1235 Main Street
 Denver, CO 80220
 SALE PRICE \$400,000

LOAN TERM 30 years
 PURPOSE Purchase
 PRODUCT Fixed Rate
 LOAN TYPE Conventional FHA VA
 LOAN ID # #####
 RATE LOCK NO YES, until
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on (date/time).

Loan Terms		Can this amount increase after closing?
Loan Amount	\$388,000	NO
Interest Rate	4.375 %	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,937.23	NO
		Does the loan have these features?
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments			
Payment Calculation	Years 1-10		Years 11-30
Principal & Interest	\$1,937.23		\$1,937.23
Mortgage Insurance	+	113	+ -
Estimated Escrow <i>Amount can increase over time</i>	+	395	+ 395
Estimated Total Monthly Payment	\$2,445		\$2,332
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$395 Monthly	This estimate includes	
		<input checked="" type="checkbox"/> Property Taxes	In escrow?
		<input checked="" type="checkbox"/> Homeowner's Insurance	YES
		<input type="checkbox"/> Other:	YES
<i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>			

Costs at Closing	
Estimated Closing Costs	\$11,291 Includes \$7,251 in Loan Costs + \$4,040 in Other Costs - \$0 in Lender Credits. See page 2 for details.
Estimated Cash to Close	\$4,771 Includes Closing Costs. See Calculating Cash to Close on page 2 for details.

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.



Closing Cost Details

Loan Costs		Other Costs	
A. Origination Charges	\$5,200	E. Taxes and Other Government Fees	\$231
% of Loan Amount (Points)		Recording Fees and Other Taxes	\$191
Administration Fee	\$525	Transfer Taxes	\$40
Funding Fee	\$295	F. Prepaids	\$2,844
Origination Fee	\$3,880	Homeowner's Insurance Premium (12 months)	\$2,100
Processing Fees	\$500	Mortgage Insurance Premium (months)	
		Prepaid Interest (\$46.5068 per day for 16 days @4.375 %)	\$744
		Property Taxes (months)	
		G. Initial Escrow Payment at Closing	\$965
		Homeowner's Insurance \$175.00 per month for 3 mo.	\$525
		Mortgage Insurance per month for mo.	
		Property Taxes \$220.00 per month for 2 mo.	\$440
B. Services You Cannot Shop For	\$716	H. Other	\$0
Appraisal Fee	\$650		
Credit Report	\$57		
Flood Certification	\$9		
		I. TOTAL OTHER COSTS (E + F + G + H)	\$4,040
C. Services You Can Shop For	\$1,335	J. TOTAL CLOSING COSTS	\$11,291
Title - Lender's Title Insurance	\$525	D + I	\$11,291
Title - Settlement Fee	\$810	Lender Credits	
D. TOTAL LOAN COSTS (A + B + C)	\$7,251	Calculating Cash to Close	
		Total Closing Costs (J)	\$11,291
		Closing Costs Financed (Paid from your Loan Amount)	\$0
		Down Payment/Funds from Borrower	\$12,000
		Deposit	-\$3,000
		Funds for Borrower	\$0
		Seller Credits	\$0
		Adjustments and Other Credits	-\$15,520
		Estimated Cash to Close	\$4,771



Additional Information About This Loan

LENDER Lender Name
 NMLS/___ LICENSE ID #####
 LOAN OFFICER Susie Originator
 NMLS/___ LICENSE ID ##### / #####
 EMAIL susie@bestco.com
 PHONE 303-###-####

MORTGAGE BROKER
 NMLS/___ LICENSE ID
 LOAN OFFICER
 NMLS/___ LICENSE ID
 EMAIL
 PHONE

Comparisons	Use these measures to compare this loan with other loans.
In 5 Years	\$131,019 Total you will have paid in principal, interest, mortgage insurance, and loan costs. \$34,982 Principal you will have paid off.
Annual Percentage Rate (APR)	4.766 % Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	79.934 % The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations

- Appraisal** We may order an appraisal to determine the property's value and charge you for this appraisal. We will give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.
- Assumption** If you sell or transfer this property to another person, we
 will allow, under certain conditions, this person to assume this loan on the original terms.
 will not allow assumption of this loan on the original terms.
- Homeowner's Insurance** This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
- Late Payment** If your payment is more than 15 days late, we will charge a late fee of 5% of the principal and interest overdue.
- Refinance** Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.
- Servicing** We intend
 to service your loan. If so, you will make your payments to us.
 to transfer servicing of your loan.

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

John Homebuyer

Date

Jean Homebuyer

Date



Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information

Date Issued 3/2/2022
 Closing Date 5/16/2022
 Disbursement Date 5/16/2022
 Settlement Agent
 File #
 Property TBD
 Denver, CO 80220
 Sale Price \$400,000

Transaction Information

Borrower John Homebuyer and Jean Homebuyer
 1235 Main Street
 Denver, CO 80220
 Seller
 Lender Lender Name

Loan Information

Loan Term 30 years
 Purpose Purchase
 Product Fixed Rate
 Loan Type Conventional FHA
 VA
 Loan ID # #####
 MIC #

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$388,000	NO
Interest Rate	4.375 %	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,937.23	NO
Does the loan have these features?		
Prepayment Penalty	NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-10	Years 11-30
Principal & Interest	\$1,937.23	\$1,937.23
Mortgage Insurance	+ 113.17	+ —
Estimated Escrow <i>Amount can increase over time</i>	+ 395.00	+ 395.00
Estimated Total Monthly Payment	\$2,445.40	\$2,332.23
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$395.00 Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		In escrow? YES YES

Costs at Closing	
Closing Costs	\$11,449.11 Includes \$7,251.00 in Loan Costs + \$4,198.11 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$3,295.45 Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i>

