



TRID

Loan Estimate Job Aid

Following is the Loan Estimate (LE) Job Aid developed by PRMG to assist Correspondents with completing the LE. Please note that PRMG's name should NOT be referenced anywhere on the LE.

Use it to properly complete the form in order to ensure a compliant submission.

Correspondent Name

If Refinance Cash-out that is not refinancing an existing lien it must state "Home Equity Loan"

Must provide exactly: "Fixed Rate" or "Adjustable Rate"

Loan Estimate

DATE ISSUED 10/03/2015
APPLICANTS Michael Jones and Mary Stone
123 Anywhere Street
Anytown, ST 12345
PROPERTY 456 Somewhere Avenue
Anytown, ST 12345
SALE PRICE \$180,000

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE Conventional FHA VA
LOAN ID #
RATE LOCK NO YES, until 11/18/2015 at 5:00

Must have Loan ID and must be consistent between all LEs and CDs

Must state "YES" with accurate exp. Date if locked when initial LE is provided, otherwise it must indicate "NO"

Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 10/20/2015 at 5:00 p.m. EDT

Loan Terms

Loan Amount	\$180,000	NO	Can this amount increase after closing?
Interest Rate	3.875%	NO	At this time, PRMG does not offer loans with prepayment penalties
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$761.78	NO	Lock the loan with sufficient time to close (i.e. at least 45 days upfront); only use 15 day locks when locking later in the process such as obtaining a clear to close
Prepayment Penalty	Estimated Closing Cost Exp. Date must be at least 10 business days	NO	Does the loan have these features?
Balloon Payment		NO	IF borrower paid MI, it must be added over 80% LTV and reflect that it cancels at 78%

On FHA, monthly MI should be for the Life of the loan when the LTV is 90% or greater; Monthly MI will impact transaction's APR

Payment Calculation	Years 1-7	Years 8-30
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	+ 82	+ —
Estimated Escrow <i>Amount can increase over time</i>	+ 206	+ 206
Estimated Total Monthly Payment	\$1,050	\$968

Estimated Taxes, Insurance & Assessments
Amount can increase over time

\$206 a month

This estimate includes

- Property Taxes
- Homeowner's Insurance
- Other:

In escrow?

YES
YES

Must say either "YES" or "NO"

See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.

Costs at Closing

Must always be marked, even if borrower is not going to escrow Taxes and Insurance because they are required to pay taxes and insurance

Loan number here, but must be consistent between all LEs and CDs

Estimated Closing Costs	\$8,054	Includes \$5,672 in Loan Costs + \$2,382 in Other Costs - \$0 in Lender Credits. See page 2 for details.
Estimated Cash to Close	\$16,054	Includes Closing Costs. See Calculating Cash to Close on page 2 for details.

Do NOT state on actual LE

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

Closing Cost Details

Origination charges: Fees charged by and paid directly to correspondent lender

Loan Costs	
A. Origination Charges	\$1,700
.25 % of Loan Amount (Points)	\$405
Application Fee	\$300
Underwriting Fee	\$995
Reflects Discount Point Fee	
Lender credits should NOT go into Section "A. Origination Charges" as it is to be included in "Lender Credits" under Section "J. TOTAL CLOSING COSTS"	

Other Costs	
E. Taxes and Other Government Fees	\$85
Recording Fees and Other Taxes	\$85
Transfer Taxes	
F. Prepays	\$867
Homeowner's Insurance Premium (6 months)	\$605
Mortgage Insurance Premium (months)	
Prepaid Interest (\$17.44 per day for 15 days @ 3.875%)	\$262
Property Taxes (months)	

The Prepays section is used to collect the amounts due at closing and required to be paid (ie Property Taxes, first year of hazard insurance)

B. Services You Cannot Shop For	
B. Services You Cannot Shop For	\$1,674
AMC Fee	\$75
Appraisal Fee	\$405
Credit Report Fee	\$30
Flood Determination Fee	\$20
Flood Monitoring Fee	\$32
HOA Cert	\$250
Tax Monitoring Fee	\$75
Tax Status Research Fee	\$110
Third-Party Processing Fee	\$795
TX Attorney Fee	\$150
Fees required by lender but paid to a third party (i.e. appraisal, credit, third party fulfillment, third party processing)	

G. Initial Escrow Payment at Closing	
G. Initial Escrow Payment at Closing	\$413
Homeowner's Insurance \$100.83 per month for 2 mo.	\$202
Mortgage Insurance per month for mo.	
Property Taxes \$105.30 per month for 2 mo.	\$211

Initial Escrow Payment at Closing is used to establish the escrow account for payments moving forward

If Lender's Title Ins. is charged at a lower simultaneous issue rate, LE must still disclose Lender's Policy at the full rate (single issue rate) and the Owners Policy at [Actual Owner's Policy Rate + Simultaneous Issue Rate of Lender - Full Lender Rate]

H. Other	
H. Other	\$1,230
HOA Dues	\$250
Home Warranty	\$300
Title - Owner's Title Policy (optional)	\$680

I. TOTAL OTHER COSTS (E + F + G + H) \$2,595

C. Services You Can Shop For	
C. Services You Can Shop For	\$1,527
Pest Inspection Fee	\$135
Survey Fee	\$65
Title - Insurance Binder	\$700
Title - Lender's Title Policy	\$912
Title - Settlement Agent Fee	\$502
Title - Title Search	\$125

J. TOTAL CLOSING COSTS \$7,496
D + I \$7,496
Lender Credits

Title/escrow fees must be prefaced with the word "Title"

Calculating Cash to Close	
Total Closing Costs (J)	\$7,496
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$18,000
Deposit	-\$10,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
Estimated Cash to Close	\$15,496

Interest Rate Credit here as well as any general lender credits

D. TOTAL LOAN COSTS (A + B + C) \$4,901

Do NOT state on actual LE

Loan number here, but must be consistent between all LEs and CDs

Additional Information About This Loan

LENDER
 NMLS/ __ LICENSE ID
 LOAN OFFICER
 NMLS/ __ LICENSE ID
 EMAIL
 PHONE

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

This section should be blank

Must contain Correspondent Information and LO information

APR must be accurate; refer to PRMG's prepaid finance charge guide and be sure to include the monthly MI payments for the required duration specified by the program (e.g. FHA); Pull a quote from the carrier for PMI

Comparisons	Use these metrics to compare this loan with other loans.
In 5 Years	\$56,582 Total you will have paid in principal, interest, mortgage insurance, and loan costs. \$15,773 Principal you will have paid off.
Annual Percentage Rate (APR)	4.274% Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	69.45% The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Select the second box – PRMG Fixed Rate loans are **not** assumable

Other Considerations

Appraisal We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly 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 monthly principal and interest payment.

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.

Select the second box – PRMG generally sells all loans including the servicing

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 received this form.

Do NOT state on actual LE

Loan number here, but **must** be consistent between all LEs and CDs

Applicant Signature _____ Date _____ Co-Applicant Signature _____ Date _____
