

## *You have Questions - Here are some Answers*

### **Agency Law – Who Represents Whom?**

You may enter into a written agreement with an Agent to have him or her act on your behalf. This is called Buyer Agency or buyer representation.

Under a buyer agency agreement, I have a legal duty to divulge to all parties that I am working for you under a "buyer agency" agreement. Under such an agreement, your interests will be represented.

**A buyers agents' fees are paid from the *sellers' funds* at closing.**

**what this means to you is YOU DO NOT PAY ME!**

### **Buyer – As your buyers' agent I will:**

- Meet with you to determine what you like and how much you can spend.
- Help you choose a lender if you do not have one.
- Help you look for your home!
- I will and will contact “For Sale By Owners” and builders on your behalf.
- Schedule showings for you to look at houses.
- Disclose all known facts that could affect the transaction.
- Assist you in making an offer and writing a Purchase Agreement.
- Schedule appointments to provide access to the property for inspectors, appraisers, repairs etc.
- Manage the closing process, from contract to closing; ensuring all necessary documentation is completed and available in a timely manenr.
- Accompany you to closing.
- Celebrate!

*\*The agent of the Sellers' is required to pass on to the seller anything they learn about your position, for example, your willingness to pay more for the property than your offer suggests. It is therefore important that you realize that you should be careful what you divulge to any agent who is **not representing you**.*



## Should I Buy a Home Now?

Or more specifically, “Should I buy a home today?” I have always felt that the answer to this questions is almost always a “Yes!” The reason is relatively simple:

The price of new and resale homes has steadily increased since the mid-1940's. The local market may vary - going up and down with the economy, but the general trend has consistently been marked by rising values. Delaying the purchase of a home can result in prices as well as interest rates to go higher as your buying power to goes down.

## Is This The Right Home?

You tell me. I like **the 80/10/10 rule** to date this has not failed one of my buyers. If you like 80% of the house, can fix repair, replace 10% of what you don't like and the last 10% is MEH, buy the house. *Guess what it is okay to tell me you do not like something!*

## What Price Home Can I Afford?

Few people I know can afford to pay ca\$h or a home. The amount you are approved to borrow has everything to do with - your credit score, your debt to income ratios, your payment history, revolving credit (store credit cards) fixed debt and way too much to go in to now! This is defiantly a conversation for your lender.

## Found Your Dream House...Now What?

We write a purchase agreement. I can guide you on the price and terms to offer based on the comparable homes in the neighborhood. But the good news is you make the final decision. *We can discuss seller paid closing costs, yes you can ask the seller to pay some of your fees!*

Program	Min. Down	Seller Concesion
Rural Housing	Zero	6%
VA	Zero	4%
FHA	3.5%	6%
Conventional	3%	3%
Conventional	5%-10%	3%
Conventional	10%-25	6%

We will also look over the Sellers Property Disclosure Statement, which should list any known property defects. If the house was built before 1978, Federal law states that you must also receive a Lead Paint disclosure, and explanatory booklet. (I will get that to you when it is needed)

In order to buy a home several things must be satisfied: the offer must be in writing, there must be mutual agreement between all parties, and there must be something of value, or “consideration” (earnest deposit) in order the make the offer enforceable. Typically and earnest deposit is about 1.5% of purchase price. I call this having skin in the game.

When you have signed the Purchase Agreement, it will be presented to the listing agent then to the seller. And then a few things can happen

1. It may be accepted unconditionally by the seller. Congratulations, you have just purchased a home.
2. The contract may be accepted in part but have a "counteroffer." You are not obligated to the terms of the counteroffer. At that point you have the option of accepting, countering, or rejecting .
3. The contract may simply be rejected and you move on.

Each Purchase Agreement has a definite expiration time and date. In the event the seller takes no action prior to the expiration time/date, the contract is considered to be rejected. Please remember that any change to the contract constitutes a brand new offer which may or may not be rejected.

### **Earnest Deposit**

Yes you need some *skin in the game!* (see previous comment) Presenting the listing agent with a 1.5% earnest deposit really makes in difference when we negotiate. So, have your check book ready and make a check payable to the Title Company (I use Integrity Closing) The deposit will be held "in escrow" by the Title Company or the Listing Broker in his Trust Account, and will be **credited to you at closing**.  
Loan Application

This is defiantly a conversation for your lender, yet I will share a bit of knowledge here. Unless you are paying all cash and the sale does not involve a mortgage, you will be required to make an official loan application

The loan processor will usually require personal, financial and employment data. You should be prepared to provide.....(see a separate sheet for lender required documents)

Also, be prepared to pay for the appraisal fee as well as the home inspection BEFORE CLOSING just a friendly FYI.

### **Survey**

A survey is simply a one-dimensional drawing as if you were looking down onto the property from above. A survey provides:

- Lot dimensions
- Easements (utility)
- The position of the home on the property
- Location of fences, pools, out buildings etc.
- Encroachments

### **Appraisal**

An appraisal is ordered on almost all real estate sales covered by a mortgage. The mortgage company orders the appraisal and you need to pay for it up front. The cost is usually around \$500.

Appraisals normally take one to two weeks to complete. During very active market periods, the time it takes for an appraisal can be longer. Check with your lender on this as they order this report.

An appraisal gives some assurance to the purchaser that the price they are paying represents a fair market value.

## Inspections

Unless you have a compelling reason why NOT to have a home inspection...you will be having one! A professional home inspection usually costs in the ball park range \$400 - \$550 and is determined by the finished square footage, any out buildings, pools etc.

The agreed price for the property will be based on its existing condition and the seller is not obligated to make any repairs discovered by an inspection, unless so specified in the Purchase Agreement. The inspection should be for the purpose of determining the physical condition of the property so that you can make a knowledgeable decision to purchase, and **not for the purpose of establishing a list of cosmetic repairs for the seller to perform. The inspection report should not be considered an opportunity to re- negotiate the terms of the contract** unless a major defect is discovered. If a major defect is discovered, you may then have a valid reason to ask for repairs or for release from the contract.

Soil testing, radon testing, lead paint testing and other specialized tests will cost more. We can discuss.

The Agreement usually specifies that inspections be completed within 5 days of contract acceptance, and items of concern should be addressed in writing during this time. (Inspection Addendum Contingency)

Inspections may include, but are not limited to, home inspection, roof, plumbing and electrical systems, structural, square footage, pool inspection, well, and septic system inspections, etc.

The Purchase Agreement will also give you the opportunity to have the property inspected for termites.

Purchase agreements may specify that all systems and appliances are to be in working order on the date of closing. A walkthrough of the property is conducted 24-48 hours prior to close. This gives you the opportunity to make certain that items specific in the purchase agreement are stallion the home and that there is no destruction to the property.

## Insurance

Prior to closing, you **must** show proof of adequate home owners insurance to your lender.

It does pay to shop around to obtain the best possible price and terms. You may wish to investigate the difference between simple coverage and actual replacement cost coverage. Replacement cost coverage costs a little more, but the coverage escalates with the value of the home.

## Title Insurance

Is the craziest thing: Title insurance protects real estate owners and lenders against any property loss or damage they might experience because of liens, encumbrances or defects in the title to the property. Each title insurance policy is subject to specific terms, conditions and exclusions.

How does title insurance differ from other insurance?

Insurance such as car, life, health, etc., protects against potential future events and is paid for with monthly or annual premiums. A title insurance policy insures against events that occurred in the past of the real estate property and the people who owned it, for a one-time premium paid at the close of the escrow.

In Nebraska, title insurance is split evenly between the buyer and the seller.

## Mortgage Payments

When you close on the home you are buying, the first full payment does not become payable until some 30 to 45 days later, sweet - right!

When paying **rent**, the tenant pays in advance of actually renting the property. However, at closing you will pay interest from the date of closing until the end of the month in which the property is closed. You then “miss a month” and your first full payment becomes due on the X DATE of the subsequent month. Simply remember that your payment is after the fact, rather than before the fact. For example, a mortgage payment which is due on the first of August pays the interest for July.

## Closing Costs

The term “closing costs” covers a multitude of fees which are involved in any real estate transaction. The lender will have fees which you will be responsible for paying, and the closing attorney will also have fees for researching the title, preparing paperwork, etc. A simple rule of thumb to follow is to ask who is responsible for which cost. The following are some items that are normally considered buyer’s closing costs:

- Title Insurance (1/2 cost) Recording Fees
- Credit Report
- Termite Inspection

The following items are also included in the term "closing costs":

- Discount points
- Origination Fee
- VA Funding Fee (is usually financed onto the loan amount)

***\*It is not uncommon to ask the Seller to pay some or all of your closing costs as part of contract negotiations.***

## Pre-Paid Expenses

What are "pre-paids?" This is a description that simply means **taxes and insurance**. In order to purchase a home, a buyer must have sufficient cash available, in addition to his down payment and closing costs.

## Home Warranty Plans

There are several Home Warranty Plans available. They are similar, in that they all cover mechanical items only and not structural items. Typically, plans cover air conditioning units, heating units, electrical and plumbing systems, built-in appliances, etc. Some restrictions apply to each plan, and each plan has some form of deductible.

Sometimes, sellers offer a Home Warranty Plan with the home, in which case the seller pays for it. However, in the event a seller does not provide a home warranty the purchaser can buy one. The warranty plan normally runs for one year from the date of purchase. Some plans are renewable. Costs vary, but typically are in the \$500+ range.

<i>Item</i>	<i>Purchaser</i>	<i>Seller</i>
Down Payment	√	
Deposit	√	
Discount Points	√	
Origination Fee	√	
VA Funding Fee *	√	
Loan Application Fee	√	
Appraisal Fee	√	
Survey Fee	√	
Title Search/Abstract	√ (1/2)	(1/2)
Lender's Title Insurance	√ (1/2)	(1/2)
Recording Fees	√	
Homeowners' Warranty Plan		√
Real Estate Commission		√
Termite Inspection**	√	
Underwriting Fee***	√	
Tax Service Fee ****		√

### **Who Pays For What?**

\* *In VA sales, the VA Funding Fee can be paid by the purchaser or the purchaser can include the fee in the mortgage amount*

\*\* *In VA loans, the termite inspection must be paid by the seller.*

\*\*\* In FHA and VA sales the underwriting fee must be paid by the seller.

\*\*\*\* In FHA and VA sales, the tax service fee must be paid for by the seller.

**Reminder:** This table represents costs **normally** paid by either party. Almost anything is possible, provided all parties agree and it is within the law and complies with the mortgage company's underwriting guidelines. As mentioned previously, it is very common to ask the sellers to pay some or all of the buyer's closing costs, which would change the make-up of this table greatly.

## What Happens 72 hours Prior to Closing?

It is the CFPB law that you receive a Closing Disclosure at least 72 hours prior to close. And I have include all 5 pages. Now you know more than the average REALTOR - true story!

### Closing Disclosure

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

Closing Information		Transaction Information		Loan Information	
Date Issued	4/15/2013	Borrower	Michael Jones and Mary Stone	Loan Term	30 years
Closing Date	4/15/2013		123 Anywhere Street	Purpose	Purchase
Disbursement Date	4/15/2013		Anytown, ST 12345	Product	Fixed Rate
Settlement Agent	Epsilon Title Co.	Seller	Steve Cole and Amy Doe	Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #	12-3456		321 Somewhere Drive	<input type="checkbox"/> VA <input type="checkbox"/>	
Property	456 Somewhere Ave	Lender	Anytown, ST 12345	Loan ID #	123456789
	Anytown, ST 12345		Ficus Bank	MIC #	000654321
Sale Price	\$180,000				

Loan Terms	Can this amount increase after dosing?	
Loan Amount	\$162,000	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$761.78	NO
Prepayment Penalty	Does the loan have these features? YES · As high as \$3,240 if you pay off the loan during the first 2 years	
Balloon Payment	NO	

Projected Payments			
Payment Calculation	Years 1-7		Years 8-30
Principal & Interest	\$761.78		\$761.78
Mortgage Insurance	+	82.35	+ —
Estimated Escrow <i>Amount can increase over time</i>	+	206.13	+ 206.13
Estimated Total Monthly Payment	\$1,050.26		\$967.91
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$356.13 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Homeowner's Association Dues <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>	In escrow? YES YES NO

Costs at Closing	
Closing Costs	\$9,712.10 Includes \$4,694.05 in Loan Costs + \$5,018.05 in Other Costs – \$0 in Lender Credits. See page 2 for details.
Cash to Close	\$14,147.26 Includes Closing Costs. See Calculating Cash to Close on page 3 for details.

Check the spelling of your name

Check the loan amount, terms, and interest rate

Are there prepayment penalties or is there a balloon payment.

Check your estimated monthly payment, taxes and insurance.

**THE LINE CASH TO CLOSE THIS AMOUNT MUST BE BROUGHT TO CLOSING IN THE FORM OF A CASHIERS/BANK CHECK OR WIRE TRANSFER.**

**Page 2. of the Closing Disclosure**

**Closing Cost Details**

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
<b>A. Origination Charges</b>	<b>\$1,802.00</b>				
01 0.25 % of Loan Amount (Points)	\$405.00				
02 Application Fee	\$300.00				
03 Underwriting Fee	\$1,097.00				
04					
05					
06					
07					
08					
<b>B. Services Borrower Did Not Shop For</b>	<b>\$296.55</b>				
01 Appraisal Fee to John Smith Appraisers Inc.					\$405.00
02 Credit Report Fee to Info Co.		\$29.80			
03 Flood Determination Fee to Info Co.	\$20.00				
04 Flood Monitoring Fee to Info Co.	\$31.75				
05 Tax Monitoring Fee to Info Co.	\$75.00				
06 Tax Status Research Fee to Info Co.	\$60.00				
07					
08					
09					
10					
<b>C. Services Borrower Did Shop For</b>	<b>\$2,655.30</b>				
01 Pest Inspection Fee to Pests Co.	\$120.50				
02 Survey Fee to Sunnys Co.	\$85.00				
03 Title - Insurance Binder to Epsilon Title Co.	\$650.00				
04 Title - Lender's Title Insurance to Epsilon Title Co.	\$500.00				
05 Title - Settlement Agent Fee to Epsilon Title Co.	\$500.00				
06 Title - Title Search to Epsilon Title Co.	\$800.00				
07					
08					
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>	<b>\$4,694.05</b>				
Loan Costs Subtotals (A + B + C)	\$4,694.25	\$29.80			
<b>Other Costs</b>					
<b>E. Taxes and Other Government Fees</b>	<b>\$85.00</b>				
01 Recording Fees Deed: \$40.00 Mortgage: \$45.00	\$85.00				
02 Transfer Tax to Any State			\$950.00		
<b>F. Prepays</b>	<b>\$2,120.80</b>				
01 Homeowner's Insurance Premium ( 12 mo.) to Insurance Co.	\$1,209.96				
02 Mortgage Insurance Premium ( mo.)					
03 Prepaid Interest ( \$17.44 per day from 4/15/13 to 5/1/13 )	\$279.04				
04 Property Taxes ( 6 mo.) to Any County USA	\$631.80				
05					
<b>G. Initial Escrow Payment at Closing</b>	<b>\$412.25</b>				
01 Homeowner's Insurance \$100.83 per month for 2 mo.	\$201.66				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$105.30 per month for 2 mo.	\$210.60				
04					
05					
06					
07					
08 Aggregate Adjustment	- 0.01				
<b>H. Other</b>	<b>\$2,800.00</b>				
01 HOA Capital Contribution to HOA Ace Inc.	\$500.00				
02 HOA Processing Fee to HOA Ace Inc.	\$150.00				
03 Home Inspection Fee to Engineers Inc.	\$750.00			\$750.00	
04 Home Warranty Fee to XYZ Warranty Inc.			\$450.00		
05 Real Estate Commission to Alpha Real Estate Broker			\$5,700.00		
06 Real Estate Commission to Omega Real Estate Broker			\$5,700.00		
07 Title - Owner's Title Insurance (optional) to Epsilon Title Co.	\$1,000.00				
08					
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>	<b>\$5,018.05</b>				
Other Costs Subtotals (E + F + G + H)	\$5,018.05				
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$9,712.10</b>				
Closing Costs Subtotals (D + I)	\$9,692.30	\$29.80	\$12,800.00	\$750.00	\$405.00
Lender Credits					



The area hi-light above are typically services that you the buyer shopped for, as well as services you the borrower did not shop for thus, you are being notified of these as a double check of costs.

Page 3. of the Closing Disclosure

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$8,054.00	\$9,712.70	YES - See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	-\$29.80	YES - You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	NO
Deposit	-\$10,000.00	-\$10,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	-\$2,500.00	YES - See Seller Credits in Section L
Adjustments and Other Credits	\$0	-\$1,035.04	YES - See details in Sections K and L
<b>Cash to Close</b>	<b>\$16,054.00</b>	<b>\$14,147.26</b>	

Borrower's Transaction		Seller's Transaction	
BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
<b>K. Due from Borrower at Closing</b>	<b>\$189,782.30</b>	<b>M. Due to Seller at Closing</b>	<b>\$180,080.00</b>
01 Sale Price of Property	\$180,000.00	01 Sale Price of Property	\$180,000.00
02 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$9,682.30	03	
04		04	
05		05	
06		06	
07		07	
08		08	
<b>Adjustments for Items Paid by Seller in Advance</b>		<b>Adjustments for Items Paid by Seller in Advance</b>	
09 City/Town Taxes to		09 City/Town Taxes to	
10 County Taxes to		10 County Taxes to	
11 Assessments to		11 Assessments to	
12 HOA Dues 4/15/13 to 4/30/13	\$80.00	12 HOA Dues 4/15/13 to 4/30/13	\$80.00
13		13	
14		14	
15		15	
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>	<b>\$175,615.04</b>	<b>N. Due from Seller at Closing</b>	<b>\$115,665.04</b>
01 Deposit	\$10,000.00	01 Excess Deposit	
02 Loan Amount	\$162,000.00	02 Closing Costs Paid at Closing (J)	\$12,800.00
03 Existing Loan(s) Assumed or Taken Subject to		03 Existing Loan(s) Assumed or Taken Subject to	
04		04 Payoff of First Mortgage Loan	\$100,000.00
05 Seller Credit	\$2,500.00	05 Payoff of Second Mortgage Loan	
<b>Other Credits</b>		06	
06 Rebate from Epsilon Title Co.	\$750.00	07	
07		08 Seller Credit	\$2,500.00
08		09	
09		10	
10		11	
11		12	
<b>Adjustments for Items Unpaid by Seller</b>		<b>Adjustments for Items Unpaid by Seller</b>	
12 City/Town Taxes 1/1/13 to 4/14/13	\$365.04	12 City/Town Taxes 1/1/13 to 4/14/13	\$365.04
13 County Taxes to		13 County Taxes to	
14 Assessments to		14 Assessments to	
15		15	
16		16	
17		17	
18		18	
19		19	
<b>CALCULATION</b>		<b>CALCULATION</b>	
Total Due from Borrower at Closing (K)	\$189,782.30	Total Due to Seller at Closing (M)	\$180,080.00
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$175,615.04	Total Due from Seller at Closing (N)	-\$115,665.04
<b>Cash to Close</b> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$14,147.26</b>	<b>Cash</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	<b>\$64,414.96</b>

This is the sellers concessions that were agreed upon in the purchase agreement. Are they correct?

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Additional Information About This Loan

Loan Disclosures

Assumption

If you sell or transfer this property to another person, your lender

- 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.

Demand Feature

Your loan

- has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.
- does not have a demand feature.

Late Payment

If your payment is more than 15 days late, your lender will charge a late fee of 5% of the monthly principal and interest payment.

Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

- are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- do not have a negative amortization feature.

Partial Payments

Your lender

- may accept payments that are less than the full amount due (partial payments) and apply them to your loan.
- may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.
- does not accept any partial payments.

If this loan is sold, your new lender may have a different policy.

Security Interest

You are granting a security interest in  
456 Somewhere Ave., Anytown, ST 12345

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account

For new, your loan

- will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow		
Escrowed Property Costs over Year 1	\$2,473.56	Estimated total amount over year 1 for your escrowed property costs: Homeowner's Insurance Property Taxes
Non-Escrowed Property Costs over Year 1	\$1,800.00	Estimated total amount over year 1 for your non-escrowed property costs: Homeowner's Association Dues  You may have other property costs.
Initial Escrow Payment	\$412.25	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$206.13	The amount included in your total monthly payment.

- will not have an escrow account because  you declined it  your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow

Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

*How much will it cost you if you make a payment late?*

*Will your lender accept partial monthly mortgage payments?*

*Will you have an escrow account?*

*If you do not have an escrow account, are you paying an escrow waiver fee to the lender?*

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Loan Calculations		Other Disclosures	
<b>Total of Payments.</b> Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$285,803.36	<b>Appraisal</b> If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.	
<b>Finance Charge.</b> The dollar amount the loan will cost you.	\$118,830.27	<b>Contract Details</b> See your note and security instrument for information about - what happens if you fail to make your payments, - what is a default on the loan, - situations in which your lender can require early repayment of the loan, and - the rules for making payments before they are due.	
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	\$162,000.00	<b>Liability after Foreclosure</b> If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan, <input checked="" type="checkbox"/> state law may protect you from liability for the unpaid balance, if you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information. <input type="checkbox"/> state law does not protect you from liability for the unpaid balance.	
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	4.174%	<b>Refinance</b> 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.	
<b>Total Interest Percentage (TIP).</b> The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%	<b>Tax Deductions</b> If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.	

**Questions?** If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at [www.consumerfinance.gov/mortgage-closing](http://www.consumerfinance.gov/mortgage-closing)

Contact Information					
	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
<b>Name</b>	Ficus Bank		Omega Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Epsilon Title Co.
<b>Address</b>	4321 Random Blvd. Somecity, ST 12340		789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce Pl. Somecity, ST 12344
<b>NMLS ID</b>					
<b>ST License ID</b>			Z765416	Z61456	Z61616
<b>Contact</b>	Joe Smith		Samuel Green	Joseph Cain	Sarah Arnold
<b>Contact NMLS ID</b>	12345				
<b>Contact ST License ID</b>			P16415	PS1461	PT1234
<b>Email</b>	joesmith@ficusbank.com		sam@omegare.biz	joe@alphare.biz	sarah@epsilontitle.com

*Details of the contract.*

*Autographs!*

### **At Closing?**

This is the time we come together to celebrate, trade money for keys and take photos!

Bring a current state issued photo identification.

Bring a certified check (CASEH TO CLOSE see above) for the down payment and closing expenses.

Be ready to autograph some documents!

### **Fair Housing Act**

**RE/MAX Results** and their associates do not discriminate in any way involving the listing and/or sale of real estate. Prospective purchasers who are financially qualified to look at properties will be shown properties regardless of race, color, religion, sex, age, familial status, hand

*If you like what I do as a REALTOR let the folks in your life know about me. I'm never too busy for your referrals!*

A handwritten signature in black ink that reads "Angela Brant". The signature is written in a cursive, flowing style.