

Closing Costs

The following example is an estimate only and is based on a \$165,000.00 loan with a funding date on the 1st of the month and LTV (Loan to Value) Ratio of 80%. Loans closing on another day of the month will require the payment of "odd days interest" at closing. Ask us for an explanation of how odd days interest is computed. For loans with a LTV (Loan to Value) ratio greater than 80%, Private Mortgage Insurance (PMI) and a real estate tax escrow account will be required.

This example is not a substitute for a Loan Estimate, (LE) as defined by RESPA. An LE will be provided within three (3) business days of our receipt of a completed loan application.

| | |
|---------------------------------|-------------------|
| Institution for Savings | |
| Origination Charge: | \$600.00 |
| Your Charges for this Interest | |
| Rate (points) | 1,650.00 |
| Total Fees Paid to | |
| Institution for Savings: | \$2,250.00 |

Required Services We Select

| | |
|--|-------------------|
| Appraisal Fee | \$425.00 |
| Credit Report Fee (joint credit) | 48.40 |
| Flood Certificate Fee | 13.00 |
| Survey Plot Plan | 175.00 |
| Tax Service | 81.00 |
| Total | \$742.40 |
| Title Services and Lenders Title Insurance | \$1,253.75 |
| Owners Title Insurance * | 474.06 |
| Government Recording Charges | 365.00 |
| Total Bank and Estimated 3rd Party Fees | \$5,085.21 |

*Although the purchase of Owner's Title Insurance is not required, we are obligated to disclose the cost of a policy on the LE for purchase money transactions. The cost is provided here for information purposes only. Deduct this amount from the total if you do not desire this service.

** Important Notices

Homeowners Insurance (and Flood Insurance if your property lies within a flood zone) is required to be maintained during the life of the loan and you will be required to show evidence of insurance at the time of closing. The cost of this insurance is not included in the above estimate.

A real estate escrow account is required for all loans with a loan to value ratio of more than 70% at the time of closing. You may be required to pay any real estate taxes that are due within 60 days of closing in advance. A one month "Cushion" for future taxes due is required at closing. The cost of real estate tax escrow is not included in the above estimates.

Title issues or other unforeseen problems could affect your actual closing costs. This estimate assumes a normal closing for an owner occupied single family home located in Massachusetts.