

Buyer's Estimated Closing Costs

80% Amortized Mortgage

Type Property: Lowrise Condo
 Assumptions: 80%, 6.5%, 30 yr, Fixed Rate
 Amortized Mortgage, Primary Residence
 & Credit Score of 680+

Mortgage Details:

| | | | |
|--------------------------------|---------|----|-----------------------------|
| Purchase Price | 100.00% | \$ | <u>200,000.00</u> |
| Less: Down Payment | 20.00% | \$ | <u>40,000.00</u> |
| Total Mortgages Amount | 80.00% | \$ | <u>160,000.00</u> |
| | | | |
| - 1st Mortgage - 30 yr. amort. | 80.00% | \$ | <u>160,000.00</u> |
| 6.5% Int. Rate - 6.33/\$1000 | | \$ | <u> </u> |
| - 2nd Mortgage - | | \$ | <u> </u> |
| | | \$ | <u> </u> |

Closing Costs:

Loan Charges: (POC means Paid outside of Closing)

| | | |
|-----------------------------|----|-----------------------------|
| Origination | \$ | <u> </u> |
| Discount Fees/Points | \$ | <u> </u> |
| Mortgage Broker Fee | \$ | <u> </u> |
| Application Fee | \$ | <u> </u> |
| Commitment/Lock Fee | \$ | <u> </u> |
| Appraisal Fee (POC) | \$ | <u>300.00</u> |
| Credit Report (POC) | \$ | <u>15.00</u> |
| Lender's Inspection | \$ | <u> </u> |
| Tax Service / Flood Certif. | \$ | <u>100.00</u> |
| Underwriting | \$ | <u>200.00</u> |
| Processing | \$ | <u>225.00</u> |
| Document Preparation Fee | \$ | <u>200.00</u> |
| Courier | \$ | <u> </u> |
| Escrow Waiver Fee | \$ | <u> </u> |
| Other: | | <u> </u> |
| Subtotal Loan Charges | \$ | <u>1,040.00</u> |

Title Charges:

| | | |
|---------------------------------------|----|-----------------------------|
| Settlement / Closing Fee | \$ | <u>200.00</u> |
| Abstract / Title Search | \$ | <u> </u> |
| Title Examination Fee | \$ | <u>200.00</u> |
| Title Insurance Fee -Lender sim issue | \$ | <u>375.00</u> |
| Title Ins Fee-Broward (Buyer)- .05% | | <u> </u> |
| Endorsements | \$ | <u>250.00</u> |
| Attorney Fee | \$ | <u> </u> |
| Final Updates / Other Title | \$ | <u>100.00</u> |
| Other: | | <u> </u> |
| Subtotal Title Charges | \$ | <u>1,125.00</u> |

Gov't / Recording Charges:

| | | |
|---|----|-----------------------------|
| Recording Mortgage | \$ | <u>200.00</u> |
| Doc Stamps-Mort-0.35% /\$100 of Mort. | \$ | <u>560.00</u> |
| Intangible Tax-Mort-0.20% /\$100 of Mort. | \$ | <u>320.00</u> |
| Deed Stamps -(S) 0.70%/ \$100 of P.PR | \$ | <u> </u> |
| Other: | \$ | <u>10.00</u> |
| Other: | | <u> </u> |
| Subtotal Gov't Charges | \$ | <u>1,090.00</u> |

Other Charges:

| | | |
|---------------------------------|----|-----------------------------|
| Survey (not required on condos) | \$ | <u> </u> |
| Inspection / Pest / Roof (POC) | \$ | <u>350.00</u> |
| Coldwell Regulatory Compl. Fee | \$ | <u>295.00</u> |
| Home Warranty | \$ | <u> </u> |
| HOA Association Appl Fee (POC) | \$ | <u>100.00</u> |
| Other: | \$ | <u> </u> |
| Other: | | <u> </u> |
| Subtotal Other Charges | \$ | <u>745.00</u> |

TOTAL CLOSING COSTS \$ 4,000.00

Estimated Monthly Payments:

| | | | |
|---|-------|----|-----------------------------|
| Property Taxes - based on purchase price | 1.75% | \$ | <u>291.67</u> |
| Property Insurance - based on purch price | 0.50% | \$ | <u>83.33</u> |
| Flood Insurance, if required | | \$ | <u> </u> |
| HOA / Condo Monthly Dues | | \$ | <u>300.00</u> |
| Subtotal | | \$ | <u>675.00</u> |
| 1st - Principal & Interest Amortized | 6.50% | \$ | <u>1,012.00</u> |
| - Interest Only @ 6.50% = \$866 / mo | | \$ | <u> </u> |
| 2nd - Principal & Interest | | \$ | <u> </u> |
| - Interest Only | | \$ | <u> </u> |
| Mortgage Insurance, if required | | \$ | <u> </u> |
| Subtotal | | \$ | <u>1,012.00</u> |
| TOTAL ESTIMATED MONTHLY PAYMENT | | \$ | <u>1,687.00</u> |

Estimated Prepays & Reserves:

| | | | |
|--|---------|----|-----------------------------|
| Interest Proration - Estimate 15 days | | \$ | <u>427.40</u> |
| Property Insurance Premium (pd @ closing) | 12 | \$ | <u>1,000.00</u> |
| - Property Ins Reserves /Escrow- 2 mos | 2 | \$ | <u>166.67</u> |
| Flood Insurance Premium (pd @ closing) | | \$ | <u>0.00</u> |
| - Flood Ins Reserves / Escrow - 2 mos | 2 | \$ | <u>0.00</u> |
| Property Taxes - Current Year Prorated from Jan to closing date & escrowed with lender | \$4,000 | \$ | <u> </u> |
| - Reserves - 2-3 months | 2 | \$ | <u>666.67</u> |
| TOTAL ESTIMATED PREPAIDS & RESERVES | | \$ | <u>2,260.73</u> |

Total Estimated Funds Needed to Close:

| | | |
|---|----------|-----------------------------|
| Down Payment | \$ | <u>40,000.00</u> |
| Closing Costs | \$ | <u>4,000.00</u> |
| Prepays & Reserves | \$ | <u>2,260.73</u> |
| Subtotal - DP & Costs | \$46,261 | |
| Less POC's & Other Costs | \$ | <u>765.00</u> |
| Less Deposit (or Credit of Deposit if applicable) | \$ | <u>10,000.00</u> |
| Less Seller Paid Costs / Credit | \$ | <u> </u> |
| Less Other Financing | \$ | <u> </u> |
| Subtotal - Credits to Costs | \$10,765 | |
| TOTAL CASH NEEDED TO CLOSE: | \$ | <u>35,495.73</u> |

We (I) understand that the above is an attempt to estimate escrows, costs, net proceeds and monthly payments for Buyer at time of closing. Buyers realize the above is neither a guarantee nor quote, but an estimate. See attached Summary of Closing Costs Explanations for more details.

Buyer _____

Buyer _____

Disclosure: The information contained in this summary is provided by Isabella Scott of Coldwell Banker Real Estate (561) 866-2927 and is for illustrative purposes only and does not constitute an application. The information is provided as a convenience to customers and clients. This notice does not guarantee loan approval, nor is it an offer or commitment to make a loan to you on the above terms. Details, costs, fees, and interest rates are as of October, 2007 and are based on certain criteria and are subject to change. Please call for additional current information.