

Good Faith Estimate (GFE)

Name of Originator		Borr	ower		
Originator Address		Prop Addi	perty		
Originator Phone Number					
Originator Email		Date	of GFE		
Purpose	This GFE gives you an estimate of your settlement charges and loan terms if you are approved for this loan. For more information, see HUD's Special Information Booklet on settlement charges, your <i>Truth-in-Lending Disclosures</i> , and other consumer information at www.hud.gov/respa. If you decide you would like to proceed with this loan, contact us.				
Shopping for your loan	Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping chart on page 3 to compare all the offers you receive.				
Important dates	 The interest rate for this GFE is available through				
Summary of	Your initial loan amount is		\$		
your loan	Your loan term is		years		
	Your initial interest rate is		%		
	Your initial monthly amount owed for princip interest, and any mortgage insurance is	al,	\$ per month		
	Can your interest rate rise?		No Yes, it can rise to a maximum of %. The first change will be in .		
	Even if you make payments on time, can you loan balance rise?	ur	☐ No	Yes, it can rise to	a maximum of \$.
	Even if you make payments on time, can you monthly amount owed for principal, interest, and any mortgage insurance rise?		No Yes, the first increase can be in and the monthly amount owed can rise to \$ The maximum it can eve rise to is \$		
	Does your loan have a prepayment penalty?	>	☐ No	Yes, your maximulis \$	m prepayment penalty
	Does your loan have a balloon payment?		☐ No	Yes, you have a b	alloon payment of due in years.
Escrow account information	Some lenders require an escrow account to hold funds for paying property taxes or other property-related charges in addition to your monthly amount owed of \$				
Summary of your settlement charges	Your Adjusted Origination Charges (See page 2.)			\$	
- Jane -	Your Charges for All Other Settlement Services (See page 2.)			\$	
	▲ + B Total Estimated Settlement Charges			\$	

Understanding	Your Adjusted Origination Charges					
your estimated settlement	1.	Our origination charge This charge is for getting this loan for you.				
charges	2.	Your credit or charge (points) for the specific interest rate chosen The credit or charge for the interest rate of % is included in "Our origination charge." (See item 1 above.) You receive a credit of \$ for this interest rate of %. This credit reduces your settlement charges. You pay a charge of \$ for this interest rate of %.				
		This charge (points) increases your total settlement charges. The tradeoff table on page 3 shows that you can change your total settlement charges by choosing a different interest rate for this loan.				
		Your Adjusted Origination Charges	\$			
	Y	our Charges for All Other Settlement Services				
Some of these charges can change at settlement. See the top of page 3 for more	3.					
information.						
		Title services and lender's title insurance This charge includes the services of a title or settlement agent, for example, and title insurance to protect the lender, if required.				
	5.	Owner's title insurance You may purchase an owner's title insurance policy to protect your interest in the property.				
	6.	Required services that you can shop for These charges are for other services that are required to complete your settlement. We can identify providers of these services or you can shop for them yourself. Our estimates for providing these services are below. Service Charge				
		Charge				
	7.	Government recording charges These charges are for state and local fees to record your loan and title documents.				
	8.	Transfer taxes These charges are for state and local fees on mortgages and home sales.				
	9.	Initial deposit for your escrow account This charge is held in an escrow account to pay future recurring charges on your property and includes all property taxes, all insurance, and other.				
	10	Daily interest charges This charge is for the daily interest on your loan from the day of your settlement until the first day of the next month or the first day of your normal mortgage payment cycle. This amount is \$ per day for days (if your settlement is).				
	11	. Homeowner's insurance This charge is for the insurance you must buy for the property to protect from a loss, such as fire. Policy Charge				
	F	Your Charges for All Other Settlement	\$			
		+ B Total Estimated Settlement Charges	\$			
			L			



Instructions

Understanding which charges can change at settlement

This GFE estimates your settlement charges. At your settlement, you will receive a HUD-1, a form that lists your actual costs. Compare the charges on the HUD-1 with the charges on this GFE. Charges can change if you select your own provider and do not use the companies we identify. (See below for details.)

These charges cannot increase at settlement:	The total of these charges can increase up to 10% at settlement:	These charges can change at settlement:		
Our origination chargeYour credit or charge (points) for	 Required services that we select Title services and lender's title 	 Required services that you can shop for (if you do not use 		
the specific interest rate chosen (after you lock in your interest rate)	insurance (if we select them or you use companies we identify)	companies we identify) Title services and lender's title		
Your adjusted origination charges (after you lock in your interest rate)	Owner's title insurance (if you use companies we identify)	insurance (if you do not use companies we identify)		
Transfer taxes	 Required services that you can shop for (if you use companies we 	 Owner's title insurance (if you do not use companies we identify) 		
	identify) Government recording charges	 Initial deposit for your escrow account 		
		 Daily interest charges 		
		 Homeowner's insurance 		

Using the tradeoff table

In this GFE, we offered you this loan with a particular interest rate and estimated settlement charges. However:

- If you want to choose this same loan with lower settlement charges, then you will have a higher interest rate.
- If you want to choose this same loan with a **lower interest rate**, then you will have **higher settlement charges**.

If you would like to choose an available option, you must ask us for a new GFE.

Loan originators have the option to complete this table. Please ask for additional information if the table is not completed.

	The loan in this GFE	The same loan with lower settlement charges	The same loan with a lower interest rate
Your initial loan amount	\$	\$	\$
Your initial interest rate ¹	%	%	%
Your initial monthly amount owed	\$	\$	\$
Change in the monthly amount owed from this GFE	No change	You will pay \$ more every month	You will pay \$ less every month
Change in the amount you will pay at settlement with this interest rate	No change	Your settlement charges will be reduced by \$	Your settlement charges will increase by
How much your total estimated settlement charges will be	\$	\$	\$

¹ For an adjustable rate loan, the comparisons above are for the initial interest rate before adjustments are made.

Using the shopping chart

Use this chart to compare GFEs from different loan originators. Fill in the information by using a different column for each GFE you receive. By comparing loan offers, you can shop for the best loan.

	This loan	Loan 2	Loan 3	Loan 4
Loan originator name				
Initial loan amount				
Loan term				
Initial interest rate				
Initial monthly amount owed				
Rate lock period				
Can interest rate rise?				
Can loan balance rise?				
Can monthly amount owed rise?				
Prepayment penalty?				
Balloon payment?				
Total Estimated Settlement Charges				

If your loan is sold in the future

Some lenders may sell your loan after settlement. Any fees lenders receive in the future cannot change the loan you receive or the charges you paid at settlement.