



LIGHTNING
ESTIMATES

Jeff Satre

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703-597-3116

123 Main St
Leesburg, VA 20175



Pre-Application Comparison

	\$500k	\$475k	\$450k	\$425k
Type	Conventional	Conventional	Conventional	Conventional
Term	30 Years	30 Years	30 Years	30 Years
Amortization	Fixed Rate	Fixed Rate	Fixed Rate	Fixed Rate
Interest Rate	7 %	7 %	7 %	7 %
APR	7.266 %	7.269 %	7.272 %	7.276 %
Loan Payment	\$2,993.86	\$2,844.17	\$2,694.48	\$2,544.78
Monthly Mortgage Insurance	\$108.75	\$103.31	\$97.87	\$92.44
Real Estate Taxes	\$416.67	\$395.83	\$375.00	\$354.17
Hazard Insurance	\$100.00	\$100.00	\$100.00	\$100.00
HOA Payment	\$100.00	\$100.00	\$100.00	\$100.00
Total Monthly Payment	\$3,719.28	\$3,543.31	\$3,367.35	\$3,191.39
Purchase Price	\$500,000.00	\$475,000.00	\$450,000.00	\$425,000.00
Loan Amount	\$450,000.00	\$427,500.00	\$405,000.00	\$382,500.00
Down Payment	\$50,000.00	\$47,500.00	\$45,000.00	\$42,500.00
Pre-Paid Items	\$3,187.51	\$3,103.12	\$3,018.75	\$2,934.39
Closing Costs	\$9,750.92	\$9,469.58	\$9,189.25	\$8,907.92
Total Credits	(\$5,000.00)	(\$4,750.00)	(\$4,500.00)	(\$4,250.00)
Cash to Close	\$57,938.43	\$55,322.70	\$52,708.00	\$50,092.31



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Pre-Application: \$500k

Conventional 30 Year Fixed Rate
Rate: 7% | APR: 7.266%
Interest Only: No | Balloon Payment: No

Monthly Payment	
Loan Payment	\$2,993.86
Mortgage Insurance	\$108.75
Property Taxes	\$416.67
Homeowner's Insurance	\$100.00
Homeowner's Association	\$100.00
Monthly Payment	\$3,719.28

Transaction Details	
Purchase Price	\$500,000.00
Loan Amount	(\$450,000.00)
Down Payment	\$50,000.00
Pre-Paid Items	\$3,187.51
Closing Costs	\$9,750.92
EMD	(\$5,000.00)
Cash to Close	\$57,938.43

Closing Costs Breakdown

Fees Paid to Lender	<u>\$1,795.00</u>
Processing Fee	\$820.00
Underwriting Fee	\$975.00

Items Required by Lender	<u>\$929.25</u>
Flood Certificate	\$10.25
Appraisal Admin Fee	\$120.00
Credit Report	\$249.00
Appraisal	\$550.00

Escrow/Items Paid in Advance	<u>\$3,187.51</u>
5 Days of Per Diem Interest	\$437.50
3 Months Homeowner's Insurance	\$300.00
3 Months Property Taxes	\$1,250.01
First Year Homeowner's Insurance Premium	\$1,200.00

Title Company Fees	<u>\$3,753.00</u>
Title Services Fee	\$1,000.00
Owner's Title Insurance (Eagle Owner's Policy)	\$1,322.00
Lender's Title Insurance (ALTA Loan Policy)	\$1,396.00
Closing Protection Letter	\$35.00

Government & Recording Fees	<u>\$3,273.67</u>
Recording Fee (Deed & Mortgage)	\$107.00
County Tax (Deed & Mortgage)	\$791.67
State Tax (Deed & Mortgage)	\$2,375.00



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Pre-Application: \$475k

Conventional 30 Year Fixed Rate
Rate: 7% | APR: 7.269%
Interest Only: No | Balloon Payment: No

Monthly Payment	
Loan Payment	\$2,844.17
Mortgage Insurance	\$103.31
Property Taxes	\$395.83
Homeowner's Insurance	\$100.00
Homeowner's Association	\$100.00
Monthly Payment	\$3,543.31

Transaction Details	
Purchase Price	\$475,000.00
Loan Amount	(\$427,500.00)
Down Payment	\$47,500.00
Pre-Paid Items	\$3,103.12
Closing Costs	\$9,469.58
EMD	(\$4,750.00)
Cash to Close	\$55,322.70

Closing Costs Breakdown

Fees Paid to Lender	<u>\$1,795.00</u>
Processing Fee	\$820.00
Underwriting Fee	\$975.00

Items Required by Lender	<u>\$929.25</u>
Flood Certificate	\$10.25
Appraisal Admin Fee	\$120.00
Credit Report	\$249.00
Appraisal	\$550.00

Escrow/Items Paid in Advance	<u>\$3,103.12</u>
5 Days of Per Diem Interest	\$415.63
3 Months Homeowner's Insurance	\$300.00
3 Months Property Taxes	\$1,187.49
First Year Homeowner's Insurance Premium	\$1,200.00

Title Company Fees	<u>\$3,630.00</u>
Title Services Fee	\$1,000.00
Owner's Title Insurance (Eagle Owner's Policy)	\$1,264.00
Lender's Title Insurance (ALTA Loan Policy)	\$1,331.00
Closing Protection Letter	\$35.00

Government & Recording Fees	<u>\$3,115.33</u>
Recording Fee (Deed & Mortgage)	\$107.00
County Tax (Deed & Mortgage)	\$752.08
State Tax (Deed & Mortgage)	\$2,256.25



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Pre-Application: \$450k

Conventional 30 Year Fixed Rate
Rate: 7% | APR: 7.272%
Interest Only: No | Balloon Payment: No

Monthly Payment	
Loan Payment	\$2,694.48
Mortgage Insurance	\$97.87
Property Taxes	\$375.00
Homeowner's Insurance	\$100.00
Homeowner's Association	\$100.00
Monthly Payment	\$3,367.35

Transaction Details	
Purchase Price	\$450,000.00
Loan Amount	(\$405,000.00)
Down Payment	\$45,000.00
Pre-Paid Items	\$3,018.75
Closing Costs	\$9,189.25
EMD	(\$4,500.00)
Cash to Close	\$52,708.00

Closing Costs Breakdown

Fees Paid to Lender	<u>\$1,795.00</u>
Processing Fee	\$820.00
Underwriting Fee	\$975.00

Items Required by Lender	<u>\$929.25</u>
Flood Certificate	\$10.25
Appraisal Admin Fee	\$120.00
Credit Report	\$249.00
Appraisal	\$550.00

Escrow/Items Paid in Advance	<u>\$3,018.75</u>
5 Days of Per Diem Interest	\$393.75
3 Months Homeowner's Insurance	\$300.00
3 Months Property Taxes	\$1,125.00
First Year Homeowner's Insurance Premium	\$1,200.00

Title Company Fees	<u>\$3,508.00</u>
Title Services Fee	\$1,000.00
Owner's Title Insurance (Eagle Owner's Policy)	\$1,211.00
Lender's Title Insurance (ALTA Loan Policy)	\$1,262.00
Closing Protection Letter	\$35.00

Government & Recording Fees	<u>\$2,957.00</u>
Recording Fee (Deed & Mortgage)	\$107.00
County Tax (Deed & Mortgage)	\$712.50
State Tax (Deed & Mortgage)	\$2,137.50



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Pre-Application: \$425k

Conventional 30 Year Fixed Rate
Rate: 7% | APR: 7.276%
Interest Only: No | Balloon Payment: No

Monthly Payment	
Loan Payment	\$2,544.78
Mortgage Insurance	\$92.44
Property Taxes	\$354.17
Homeowner's Insurance	\$100.00
Homeowner's Association	\$100.00
Monthly Payment	\$3,191.39

Transaction Details	
Purchase Price	\$425,000.00
Loan Amount	(\$382,500.00)
Down Payment	\$42,500.00
Pre-Paid Items	\$2,934.39
Closing Costs	\$8,907.92
EMD	(\$4,250.00)
Cash to Close	\$50,092.31

Closing Costs Breakdown

Fees Paid to Lender	<u>\$1,795.00</u>
Processing Fee	\$820.00
Underwriting Fee	\$975.00

Items Required by Lender	<u>\$929.25</u>
Flood Certificate	\$10.25
Appraisal Admin Fee	\$120.00
Credit Report	\$249.00
Appraisal	\$550.00

Escrow/Items Paid in Advance	<u>\$2,934.39</u>
5 Days of Per Diem Interest	\$371.88
3 Months Homeowner's Insurance	\$300.00
3 Months Property Taxes	\$1,062.51
First Year Homeowner's Insurance Premium	\$1,200.00

Title Company Fees	<u>\$3,385.00</u>
Title Services Fee	\$1,000.00
Owner's Title Insurance (Eagle Owner's Policy)	\$1,153.00
Lender's Title Insurance (ALTA Loan Policy)	\$1,197.00
Closing Protection Letter	\$35.00

Government & Recording Fees	<u>\$2,798.67</u>
Recording Fee (Deed & Mortgage)	\$107.00
County Tax (Deed & Mortgage)	\$672.92
State Tax (Deed & Mortgage)	\$2,018.75