

Always Question the Broker Fees on a GOOD FAITH ESTIMATE

- ◆ Always keep a copy of your Good Faith Estimate in your loan file to compare at closing.
- ◆ Ask your lender or mortgage broker, "Will these fees be the same at closing as they are right now?"
- ◆ Remember in no case should a borrower pay more than \$1500 in TOTAL FEES. However, "B Paper" borrowers could end up paying a little more.

True Example of a Closing Statement

LOOK OUT FOR THESE FEES!

Prepared by: **Large Well Known Broker - NOTE: NO APPRAISAL FEE**

The information provided below reflects estimates of the charges which you are likely to incur at the settlement of your loan. The fees listed are estimates-actual charges may be more or less. Your transaction may not involve a fee for every item listed. The numbers listed beside the estimates generally correspond to the numbered lines contained in the HUD-1 settlement which you will be receiving at settlement. The HUD-1 settlement statement will show you the actual cost for items paid at settlement.

Total Loan Amount	Interest Rate	Term	PFC	S	F	POC
\$186,000	6.150%	360/360 mths				
800 ITEMS PAYABLE IN CONNECTION WITH LOAN:						
801	Loan Origination Fee	1.700%	\$3,162.00			
802	Loan Discount					
803	Appraisal Fee					
804	Credit Report		50.00			
805	Lender's Inspection Fee					
808	Mortgage Broker Fee					
809	Tax Related Service Fee		58.00			
810	Processing Fee		635.00			
811	Underwriting Fee		895.00			
812	Wire Transfer Fee		5.00			
	Funding Fee		95.00			
	Flood Cert		23.00			
	Appraisal Review	What's this?	10.00			
	Broker Application		1020.00			

Padding your broker's pocket!
\$5953

No points are being paid down. This is a JUNK FEE!

B Paper lender.

\$1,000 to fill out the application!

A GOOD FAITH ESTIMATE SHOULD LOOK LIKE THIS!

Prepared by: **AGM Capital Mortgage Corporation Ph. 916-771-2246**

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Total Loan Amount	Interest Rate	Term	PFC	S	F	POC
\$180,000	5.250%	360/360 mths				
800 ITEMS PAYABLE IN CONNECTION WITH LOAN:						
801	Loan Origination Fee		\$			
802	Loan Discount					
803	Appraisal Fee		275.00			
804	Credit Report					
805	Lender's Inspection Fee					
808	Mortgage Broker Fee					
809	Tax Related Service Fee		85.00			
810	Processing Fee		400.00			
811	Underwriting Fee		495.00			
812	Wire Transfer Fee					
	Funding Fee		95.00			
	Flood Cert		25.00			

At AGM you will always get fair and reasonable fees!
\$1375

Lower Rate

Loan Amount Lower



This is a true example of the closing statement on a loan that Eric and Genevieve almost closed. The other company advertises heavily on the radio for their business. Please go to the Testimonial section and read about their story.

The purpose of a good faith estimate is for you to know, UP FRONT what the total cost of your loan will be.