

SETTLEMENT STATEMENT PROBLEM (S-4)

Settlement Date: May 23rd

Sales Price: \$376,700

Due Diligence Fee: \$50

Earnest Money: \$12,000

Financing: The lender is making a 90% conventional loan with a fixed interest rate of 5.75%, and is charging a 1% origination fee and 1.5 discount points.

PMI for the first year due at settlement is .5% of the loan amount

Interim interest

Brokerage Fee: 4.5%

Seller's Loan Payoff: \$212,689

Buyer's homeowner's insurance premium for the first year due at closing: \$849

The real property taxes of \$1250 city and \$969 county are unpaid will be prorated at the closing. The property is located in the city.

Loan escrow account deposits required by the lender are:

4 months ad valorem taxes

2 months homeowner's insurance

2 months PMI based on an annual renewal rate of .35% of loan amount

Items paid outside of closing:

Appraisal: \$385

Credit Report: \$50

Miscellaneous Expenses:

Deed Prep: \$100

Closing Attorney: \$385

Title Insurance Premium (lender's coverage): \$360

Survey: \$425

Pest Inspection: \$60

Home Inspection: \$285

Recording Fees: Deed - \$18, New Deed of Trust - \$25, Payoff of Existing Loan - \$25

Excise Tax

Fed Ex Fee to Buyer's Lender: \$23

Fed Ex Fee to Seller's Lender: \$23