



**SOUTH CAROLINA  
BANK AND TRUST®**

## Loan Comparison

Tuesday, September 04, 2012

**Prepared For** John Lead  
**Subject Property** 123 Applegate St  
 Orlando, FL 32811  
**Transaction Type** Purchase  
**Property Type** Single Family  
**Occupancy Type** Owner Occupied  
**Purchase Price** \$360,000.00

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| Mortgage Information                | Scenario 1  | Scenario 2  | Scenario 3 | Scenario 4 |
|-------------------------------------|-------------|-------------|------------|------------|
| Down Payment                        | 20 %        | 10 %        | 20 %       | 10 %       |
| Loan Program 1st Mortgage           | 30 Yr Fixed | 30 Yr Fixed | 5/1 ARM    | 5/1 ARM    |
| Loan Amount                         | \$288,000   | \$324,000   | \$288,000  | \$324,000  |
| Interest Rate                       | 3.875 %     | 4 %         | 3.25 %     | 3.25 %     |
| APR                                 | 3.994 %     | 4.284 %     | 3.851 %    | 4.024 %    |
| APR May Increase After Consummation | No          | No          | Yes        | Yes        |
| Interest Only                       | No          | No          | No         | No         |
| Term (years)                        | 30          | 30          | 30         | 30         |

| Estimated Monthly Payment                 | Scenario 1        | Scenario 2        | Scenario 3        | Scenario 4        |
|---|-------------------|-------------------|-------------------|-------------------|
| 1st Mortgage                              | \$1,354.28        | \$1,546.83        | \$1,253.39        | \$1,410.07        |
| Property Taxes   Hazard   Flood Insurance | \$583.33          | \$583.33          | \$583.33          | \$583.33          |
| Mortgage Insurance                        | \$0.00            | \$91.50           | \$0.00            | \$105.00          |
| <b>Total</b>                              | <b>\$1,937.62</b> | <b>\$2,221.66</b> | <b>\$1,836.73</b> | <b>\$2,098.40</b> |

| Funds Needed to Close     | Scenario 1         | Scenario 2         | Scenario 3         | Scenario 4         |
|---------------------------|--------------------|--------------------|--------------------|--------------------|
| Down Payment              | \$72,000.00        | \$36,000.00        | \$72,000.00        | \$36,000.00        |
| Loan Fees                 | \$4,139.00         | \$4,499.00         | \$4,139.00         | \$4,499.00         |
| Title Fees                | \$1,290.00         | \$1,290.00         | \$1,290.00         | \$1,290.00         |
| Transfer & Recording Fees | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| Prepaid Items             | \$458.63           | \$532.60           | \$384.66           | \$432.74           |
| Escrow Reserves           | \$4,166.67         | \$4,166.67         | \$4,166.67         | \$4,166.67         |
| Deposit on Sales Contract | (\$1,000.00)       | (\$1,000.00)       | (\$1,000.00)       | (\$1,000.00)       |
| Financed Closing Costs    | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| Seller Paid Closing Costs | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| <b>Total</b>              | <b>\$81,054.30</b> | <b>\$45,488.27</b> | <b>\$80,980.32</b> | <b>\$45,388.41</b> |

## Estimated Payment Schedules

Payments shown below do not include amounts for taxes and insurance premiums, if applicable, actual payment obligation may be greater.

### Scenario 1 - Interest Rate & Payment Schedule

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Scenario 1 is a Fixed rate loan which means that the rate is fixed for the life of the loan so the interest rate will never change. The last payment will be slightly different.

| Payment Stream | Number of Payments | Interest Rate | Payment Amount |
|----------------|--------------------|---------------|----------------|
| 1              | 359                | 3.875%        | \$1,354.28     |
| 2              | 1                  | 3.875%        | \$1,356.18     |

### Scenario 2 - Interest Rate & Payment Schedule

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Scenario 2 is a Fixed rate loan which means that the rate is fixed for the life of the loan so the interest rate will never change. The last payment will be slightly different.

| Payment Stream | Number of Payments | Interest Rate | Payment Amount |
|----------------|--------------------|---------------|----------------|
| 1              | 80                 | 4%            | \$1,638.33     |
| 2              | 279                | 4%            | \$1,546.83     |
| 3              | 1                  | 4%            | \$1,543.71     |

### Scenario 3 - Interest Rate & Payment Schedule

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Scenario 3 is a 5/1 ARM which means that the rate is fixed for the first 5 years then the rate and payment can adjust annually thereafter. After the initial period, the sample rates and payments below are based on today's index plus a margin of 2.25%. For the remaining 25 years the interest can increase/decrease every 12 months, with an initial cap of 5%, a periodic cap of 2% and a lifetime cap of 5%.

| Payment Stream | Number of Payments | Interest Rate | Payment Amount |
|----------------|--------------------|---------------|----------------|
| 1              | 60                 | 3.25%         | \$1,253.39     |
| 2              | 299                | 4%            | \$1,357.62     |
| 3              | 1                  | 4%            | \$1,355.55     |

### Scenario 4 - Interest Rate & Payment Schedule

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Scenario 4 is a 5/1 ARM which means that the rate is fixed for the first 5 years then the rate and payment can adjust annually thereafter. After the initial period, the sample rates and payments below are based on today's index plus a margin of 2.25%. For the remaining 25 years the interest can increase/decrease every 12 months, with an initial cap of 5%, a periodic cap of 2% and a lifetime cap of 5%.

| Payment Stream | Number of Payments | Interest Rate | Payment Amount |
|----------------|--------------------|---------------|----------------|
| 1              | 60                 | 3.25%         | \$1,515.07     |
| 2              | 14                 | 4%            | \$1,632.32     |
| 3              | 285                | 4%            | \$1,527.32     |
| 4              | 1                  | 4%            | \$1,525.19     |

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