

## **Loan Summary - ABC Bank**

**Applicant: John Doe**

**Loan Officer: Jane Smith**

**Date: December 18, 2024**

### **Loan Overview:**

**Loan Type: 30-Year Fixed-Rate Mortgage**

**Loan Amount: \$250,000**

**Interest Rate: 6.5% (APR: 6.75%)**

**Term: 30 Years (360 Months)**

**Estimated Monthly Payment: \$1,580 (Principal & Interest)**

**Taxes & Insurance: Included (see below)**

**Estimated Annual Taxes: \$4,000**

**Estimated Annual Homeowners Insurance: \$1,300**

**Total Monthly Payment: \$1,913 (Principal, Interest, Taxes, and Insurance)**

### **Costs & Fees:**

**Estimated Closing Costs: \$7,500**

**- Origination Fee: \$1,500**

**- Appraisal Fee: \$500**

**- Title Services: \$1,000**

**- Prepaid Interest: \$750**

**- Escrow Setup: \$1,500**

**- Other Fees: \$2,250**

**Estimated Cash to Close: \$15,000 (Includes closing costs & down payment)**

### **Key Loan Features:**

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**Prepayment Penalty: No**

**Balloon Payment: No**

**Rate Lock: Available for 30 days (\$500 fee)**

**Adjustable Rate: No (Fixed-rate loan)**

### **Next Steps:**

**If interested: Apply formally to receive a detailed Loan Estimate.**

**Contact Loan Officer: For questions or rate lock details.**

### **Disclaimer:**

### **Contact Information:**

**ABC Bank:**

**Loan Officer: Jane Smith**

**Phone: (555) 123-4567**

**Email: [jane.smith@abcbank.com](mailto:jane.smith@abcbank.com)**