



Actual Case Study

04/1/2019

Background: Borrower's were referred to this lender, *we are going to keep their name quiet, as to not embarrass them too much*, for a Home purchase. Their Realtor encouraged them to asked 1st Choice Mortgage for a 2nd look. Here is the actual Loan Estimate from the other lender and the actual Loan Estimate from 1st Choice Mortgage:

Them

Loan Terms	Can't
Loan Amount	\$279,900 NO
Interest Rate	3.75% NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$2,035.50 NO
Prepayment Penalty	Does NO
Balloon Payment	NO

Loan Costs	
A. Origination Charges	\$1,995
0.25 % of Loan Amount (Points)	\$700
Processing Fees	\$550
Underwriting Fees	\$745

Comparisons	Use these m
In 5 Years	\$126,882 T \$76,475 F
Annual Percentage Rate (APR)	3.882%
Total Interest Percentage (TIP)	30.91% T F

1st Choice Mortgage

Loan Terms	Can't
Loan Amount	\$279,900 NO
Interest Rate	3.579% NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$2,011.83 NO
Prepayment Penalty	Does NO
Balloon Payment	NO

Closing Cost Details

Loan Costs	
A. Origination Charges	\$940
% of Loan Amount (Points)	
Administrative Fee	\$940

Comparisons	Use these m
In 5 Years	\$125,454 T \$77,209 F
Annual Percentage Rate (APR)	3.688%
Total Interest Percentage (TIP)	29.496% T F

The results: Our borrower have significant less closing costs, No junk Fees, and over the life of the loan will pay .171% less in interest. 1st Choice's APR is also .194% less! Borrowers will pay \$23.67 Less per month! All other items are an identical Conventional Mortgage, Home Purchase. **Mortgage Brokers ARE Better, REALLY!**

It paid for these borrowers to have a 1st Choice Mortgage take a

