



Actual Case Study

07/03/2025

Background: Borrower's were told to go to the lender, as they had the best deals. *We are going to keep their names quiet, as to not to embarrass them too much.* Borrower Google us to shop around. Below is actual Fee Sheet from other Lender and 1st Choice Mortgage.

Them

EST. PROP. VALUE \$490,000

Loan Terms		Can't
Loan Amount	\$398,860	NO
Interest Rate	6.75%	NO
Monthly Principal & Interest <small>See Projected Payments below for your Estimated Total Monthly Payment</small>	\$2,587	NO
Prepayment Penalty		Does it
Balloon Payment		NO

Loan Costs

A. Origination Charges	\$6,365
1.246% of Loan Amount (Points)	\$4,970
Loan Origination Fee	\$1,395

J. TOTAL CLOSING COSTS	\$21,909
D + I Lender Credits	\$21,909

Calculating Cash to Close

Loan Amount	\$398,860
Total Closing Costs (J)	-\$21,909
Estimated Total Payoffs and Payments	-\$349,953
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$26,998
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$21,909

Comparisons

Use these m

In 5 Years	\$182,089
	\$24,427
Annual Percentage Rate (APR)	7.465%
Total Interest Percentage (TIP)	133.587%

1st Choice Mortgage

EST. PROP. VALUE \$490,000

Loan Terms		Can't
Loan Amount	\$398,860	NO
Interest Rate	6.5%	NO
Monthly Principal & Interest <small>See Projected Payments below for your Estimated Total Monthly Payment</small>	\$2,521.07	NO
Prepayment Penalty		Does
Balloon Payment		NO

Loan Costs

A. Origination Charges	\$60
0.015% of Loan Amount (Points)	\$60

J. TOTAL CLOSING COSTS	\$12,761
D + I Lender Credits	\$12,761

Calculating Cash to Close

Loan Amount	\$398,860
Total Closing Costs (J)	-\$12,761
Estimated Total Payoffs and Payments	-\$349,084
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$37,015
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$12,761

Comparisons

Use these measu

In 5 Years	\$172,433
	\$25,483
Annual Percentage Rate (APR)	7.074%
Total Interest Percentage (TIP)	127.651%

The Results: Borrower have Lower monthly mortgage payment, saving them \$65.32 per month, and lower APR 7.4657% vs 7.074%. And we save the borrower **\$9148** in closing costs. It was

Better for the borrower to get a 2nd look!

Brokers shop mortgages around, because Brokers ARE Better!



www.375loan.com/loan_products/2nd_Look_Mortgage



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