Tulsa
Estimate Explanation

(Estimate based on $150,000 loan amount for a purchase in Tulsa County)

1. CLOSING COSTS *>>>>>>>>>>>>>>>* *(Closing costs **"ARE NOT" the same with every lender)***

SECTION 800 **ITEMS PAYABLE IN CONNECTION WITH LOAN**

A. POINTS
Fee paid to lender that enables you to "buy down" or get a lower interest rate.

802	*Loan Discount Points*	
801	*Loan Origination Fees*	
808	*Mortgage Broker Fees*	

B. THIRD PARTY FEES
Fees paid to third parties to obtain an appraisal report to determine the value of the property and a credit report for the borrower(s).

803	*Appraisal Report*	**300.00**
804	*Credit Report*	**20.00**

C. LENDER FEES
Fees paid to lender for the processing expenses of a loan.

809	*Tax Related Service Fee*	**77.00**
811	*Underwriting Fee*	**507.50**

SECTION 1100 **TITLE CHARGES**

Fees paid to a title or closing company to update and examine the abstract and title of the property, issue title insurance, and prepare loan documents.

1101	*Closing Fee*	**300.00**
1103	*Title Exam*	**150.00**
1108	*Title Insurance - Lender's*	**256.00**
1111	*Final Title Search/Post Closing Report*	**100.00**
1113	*Express Mailing*	**40.00**

SECTION 1200 **GOVERNMENT RECORDING AND TRANSFER CHARGE**

Fees paid to local government agencies to record and assign the real estate mortgage.

1201	*Recording Fees*	**60.00**
1202	*Mortgage Tax*	**150.00**
1204	*Mortgage Certification Fee*	**5.00**

SECTION 1300 **ADDITIONAL SETTLEMENT CHARGES**

Fees paid to third parties for property inspections and certifications.

1301	*Flood Plain Determination*	**14.00**
1302	*Pest Inspection*	
1305	*EMP Inspection*	

Total Closing Costs = **1979.50**

2. PRE-PAIDS & RESERVES *>>>>>>>>>>>* ***(**Pre-Paids **"ARE" the same with every lender)***

SECTION 900 **ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE**

Interest for each calendar day that remains in the month of closing. First year of homeowner's insurance paid at closing.

901	*Pre-Paid Interest (1) day @* **25.5208**	**25.52**
903	*1st Year's Homeowner's (Hazard) Insurance Premium*	**780.00**

SECTION 1000 **RESERVES DEPOSITED WITH LENDER**

Two (2) months of homeowner's insurance and real estate tax reserves needed to create an escrow account for the new mortgage.

1001	*(2) Months Homeowners (Hazard) Insurance @ 65.00/mo*	**130.00**
1004	*(2) Months Property Taxes @ 175.00/mo*	**350.00**

DON'T PAY HIGHER INTEREST & FEES