

Closing Breakdown & Estimated Cash to Close Summary

For: Example Customer – McHenry County
Purchase of 123 Mainstreet, Any town , IL 60156

Details

Closing Date	9/12/2025
Purchase Price	\$580,000.00
Annual Tax Amount	\$13,827.72
Estimated Homeowners Insurance	\$3,000.00
Monthly PMI Insurance	\$252.30

Bucket #1 – Down Payment

Estimated Down Payment	\$58,000.00
Down Payment Percentage	10%

A. Loan Amount After Down Payment:	\$522,000.00
B. Locked Interest Rate:	6.250% / 7.003%APR
C. Escrow Amount:	\$1,654.61
D. Total Principal and Interest Amount	\$3,214.04
Total Estimated Payment:	\$4,868.65

Bucket #2 – Closing Costs (All Third Party Estimates)

A. Standard Cost/Lender Administrative Cost:	\$1,805.00
B. Market Discount Based on Rate Lock (Discount Points: 0.000%:	\$0.00
C. Third Party Cost Outside the Bank (Credit, Tax Service MERS):	\$420.95
D. Appraisal Fee:	\$425.00
E. Recording Costs:	\$255.00
F. Total Title Fees (Based on Quote from Chicago Title):	\$4,103.00
G. Estimated Buyer Attorney Fee:	\$650.00
Total Bucket #2 Costs:	\$7,658.95

Bucket #3 – Pre-Paid Expenses Due at Closing

A. Interest Paid from closing date to 10/01/2025 @6.250%	\$1,024.75
B. Estimated First Year of Homeowners Insurance Premium Paid at Close:	\$3,000.00
C. Escrow Set Up (For Future Tax/Insurance Bills Due in the Future):	
1. 4 Months of Taxes	\$4,609.24
2. 3 Months of Homeowners Insurance	\$750.00
Total Bucket #3 Costs:	\$9,383.99

Bucket #1 + Bucket #2 + Bucket #3

\$75,042.94

Credits That Directly Offset Cash to Close

1. Earnest Money:	\$4,500.00
2. Appraisal Fee:	\$425.00
3. Property Tax Proration Credit:	\$4,948.75
4. UHM LENDER CREDIT based on Market price at lock period:	\$313.88

Total Estimated Cash to Close

\$64,855.31

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*****This is only an estimate. Calculated for education purposes.
This is not a commitment to lend.*****