

Tulare County Federal Credit Union

Good Faith Estimate of Costs Necessary to Obtain a 2nd Trust Deed Loan or Home Equity Line of Credit

Loan amounts (or credit limits) up to \$50,000:

- \$250 fee, which covers all costs associated with processing and closing the loan.

The fee is payable upon credit approval.

Loan amounts (or credit limits) between \$50,001 and \$100,000:

- \$450 fee to pay the estimated cost of a drive-by appraisal and all other expenses associated with processing and closing the loan.

The fee is payable upon credit approval.

Loan amounts (or credit limits) \$100,001 or more:

The average cost would range between \$925 and \$1,266 and is itemized below.

- \$400 for the estimated cost of a full appraisal. The actual cost could be more if the home is in a remote area or is so unique that it would be difficult for the appraiser to identify other properties that would qualify as valid comparisons.

The appraisal fee is not due until your loan has been approved, but it must be paid prior to ordering the appraisal.

- The following fees, estimated to be \$96, would also be required. You could choose to pay them at the time of closing or may include them in the amount of the loan.
 - \$15, for determination of the need for flood insurance;
 - \$36, for recording fees; and
 - \$45, for reconveyance fees.
- In addition, loans greater than \$100,000 require an ALTA title policy, which likely would cost between \$429 and \$770, depending on the loan amount.

Tulare County Federal Credit Union is an Equal Credit Opportunity Lender and is an Equal Housing Lender. In order for us to provide information to the federal government for compliance with the Home Mortgage Disclosure Act, all applicants will be asked to provide information regarding their national origin, age and gender. This information would not be used to make a lending decision.