**Initial estimate to borrower**This email template is sent to borrower after borrower orientation in preparation for the bank disclosures
**Attachments**: initial estimate

Subject: Your Initial Estimate - Purchase

Hi John,

I have attached your preliminary estimate.

You are going to receive an email with a package with bank disclosures and estimate. The package included federal and estate disclosures form requirements. A Loan Estimate was also included.

It is important that each borrower involve in the loan "accept" the electronic disclosures within 24 hours. The loan process continues, including the appraisal request once the electronic disclosures are accepted.

The bank's estimate and disclosures are over-disclosed because they must include all "potential fees and/or expenses". With current regulations, there are fees that cannot be added and/or increased later. The bank must include "buyer fees" on these estimates even if paid by the seller.

Therefore, fees that can "potentially" come up are included thus creating a padded estimate. We ask that you refer to the estimate attached as the best method for estimate purposes.

Let me know if you have any questions or concerns.

[Loan Officer signature]