

Good Faith Estimate (GFE)



The **Good Faith Estimate (GFE)** is disclosure we'll provide to you within three business days of your loan application. Application, for purposes of this form is usually defined by when you find a property.

It's evolving

The GFE form has been evolving over the past several years. The current iteration provides basic loan information and a summary of your costs. The GFE is, however, missing a couple of important things. It does not show how much cash you'll have due at closing and it likely provides only a partial picture of your monthly payment.

Because you do (of course) need to know how much cash you'll have due at closing and what your total monthly payment will be, we'll provide you with a closing cost worksheet that contains this important additional information.

Ask us for help

If you have trouble lining up the costs on the worksheet with the costs on the GFE, let us know. The closing cost worksheet itemizes your costs and the GFE groups your costs into different categories. We can map where each worksheet item carries over to the GFE for you.

Coming in 2015


The GFE is due for another overhaul. We really like the new form. It merges the GFE and Truth-in-Lending forms into one document that is chock full of useful information. It even includes a calculation for cash to close and your monthly payment.

It will be in circulation as of August 1, 2015.
We can't wait.



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