

**MORTGAGE DISCLOSURE**

IDB Global Federal Credit Union  
1300 New York Avenue, Washington DC 20577

**Interest CAPS and terms for Adjustable-Rate mortgages.**

Program	1/1 ARM	3/1 ARM	3/3 ARM	5/1 ARM	7/1 ARM	10/1 ARM
Maximum Periodic Rate Increase	2.000%	2.000%	2.000%	2.000%	5.000%	5.000%
Maximum Lifetime Rate Increase	6.000%	6.000%	6.000%	6.000%	5.000%	5.000%
Initial Interest Rate Changes After	12 Months	36 Months	36 Months	60 Months	84 Months	120 Months
Rate Reset Cycle	12 Months	12 Months	36 Months	12 Months	12 Months	12 Months
Treasury Index	1 Year T-Bill	1 Year T-Bill	3 Year T-Bill	1 Year T-Bill	1 Year T-Bill	1 Year T-Bill
Margin Primary Residence	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
Margin Investment Property	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

- If you would like more information about the rate changes of the 1-Year Treasury Bill Index, please visit the U.S. Department of the Treasury online. <https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=yield>
- For Higher LTV's over 80% please contact our Lending Department at [cu.lending@idbglobalfcu.org](mailto:cu.lending@idbglobalfcu.org) or 202.623.3344
- **Investment Properties / Second Home Maturity:** The maximum term for loans granted under this program shall be a 15-year term, a maximum of 30 years amortization with a balloon payment in 15 years.

## 1st Deed of Trust Maximum Loan Amount and – Loan-To-Value Limits

### Adjustable-Rate Mortgages – Primary Residence

Programs available: 3/1 ARM, 3/3 ARM, 5/1 ARM, 7/1 ARM, and 10/1 ARM.

LOAN TYPE	LOAN AMOUNT	MAXIMUM LOAN-TO-VALUE RATIO	TERM MONTHS
Primary Residence *Conforming limit with MI	\$50,000 – \$726,200	90% Purchase 80% Refinance	360
Primary Residence *Conforming High-cost areas with MI	\$726,201 - \$1,089, 300	90% Purchase 75% Refinance	360
Primary Residence	\$50,000 – \$1,250,000	80%	360
Primary Residence	\$1,250,001 – \$2,000,000	75%	360
Member working at Country Office (Special Terms)	\$50,000 – \$1,000,000	80%	360
Member working at Country Office (Special Terms)	\$1,000,001 – \$1,250,000	75%	360

- Subject to DTI, FICO, LTV restrictions, assets reserves, and additional underwriting requirements that will be added at prequalification.

## 1st Deed of Trust Maximum Loan Amount and – Loan-To-Value Limits

### Adjustable-Rate Mortgages – Investment Property/Second Home

Programs available: 3/1 ARM, 3/3 ARM, 5/1 ARM, 7/1 ARM, and 10/1 ARM.

LOAN TYPE	LOAN AMOUNT	MAXIMUM LOAN-TO-VALUE RATIO	TERM MONTHS
Investment Residence *Conforming limit Balloon Payment – Refinance	\$50,000 – \$726,200	80%	180/180 240/180 360/180
Investment Residence *Conforming High-cost area Balloon Payment – Refinance	\$726, 201 – \$1,089,300	75%	180/180 240/180 360/180
Investment Residence *Conforming limit Balloon Payment – Purchase	\$50,000 – \$726,200	80%	180/180 240/180 360/180
Investment Residence *Conforming High-cost area Balloon Payment – Purchase	\$726,201 – \$1,089,300	75%	180/180 240/180 360/180

## 1st Deed of Trust Maximum Loan Amount and – Loan-To-Value Limits

### Fixed-Rate Mortgages – Primary Residence

Programs available: 10YF, 15YF, 20YF and 30YF.

Loan Type	Loan Amount	Maximum Loan-to-Value Ratio	Term Months
Primary Residence *Conforming Limit with MI 10,15 and 20 year-fixed	\$50,000 – \$726,200	90% Purchase	120
		80% Refinance	180
			240
Primary Residence *Conforming High-cost area with MI 10,15 and 20 year-fixed	\$726,201 – \$1,089,300	90% Purchase	120
		75% Refinance	180
			240
Primary Residence 30-Year Fixed *Conforming and High-cost area limits as applicable *Limits can change based on the county and state.	\$50,000 – \$1,089,300	80%	360
Primary Residence 10,15 and 20 year-fixed	\$50,000 – \$1,250,000	80%	120
			180
			240
Primary Residence 10,15 and 20 year-fixed	\$1,250,001 – \$2,000,000	75%	120
			180
			240
Member working at Country Office (Special Terms) 10,15 and 20 year-fixed	\$50,000 – \$1,000,000	80%	120
			180
			240
Member working at Country Office (Special Terms) 10,15 and 20 year-fixed	\$1,000,001 – \$1,250,000	75%	120
			180
			240

- Subject to DTI, FICO, LTV restrictions, assets reserves, and additional underwriting requirements that will be added at prequalification.

**Conforming and High-cost area limits.**

The conforming loan limit is set by The Housing and Economic Recovery Act and designated by the county. The FHFA bases each year’s restrictions on their House Price Index report. Most counties will be assigned the national baseline limit, which reflects the change in the average U.S. home price.

The Federal Housing Finance Agency (FHFA) publishes annual conforming loan limits that apply to all conventional mortgages delivered to Fannie Mae or Freddie Mac. These include general and high-cost area loan limits; high-cost areas vary by geographic location. IDB Global Federal Credit Union will follow the conforming and high-cost area limits for the loans that can be sold/delivered in the second market to the GSEs.

We can find the current conforming loan limits with the following link to the FHFA:

<https://www.fhfa.gov/DataTools/Downloads/Pages/Conforming-Loan-Limits.aspx>

**Washington DC metro area current limits:**

- 2023 Conforming Limit \$726,200
- 2023 High-cost area Limit \$1,089,300

**Mortgage Origination Fees**

**Lender Origination fees:** \* mandatory and non-refundable

<b>Application Fee</b>	\$250.00 *
<b>Processing Fee</b>	\$300.00 *
<b>Loan Underwriting Fee</b>	\$250.00 *
<b>Subordination Agreement</b>	\$150.00 *
<b>Loan Amount Commitment Fee</b>	<b>Loan Commitment Fee</b>
\$50,000 - \$726,200.....	\$575.00 *
\$726,201 - \$1,089,300.....	\$725.00 *
\$1,089,301 - \$1,250,000.....	\$875.00 *
\$1,250,001 – \$1,375,000.....	\$1,075.00 *
\$1,375,001 – \$2,000,000.....	\$1,575.00 *
<b>Interest Rate “Lock-in” Fee</b>	0.125% of loan amount *
<b>Lock-in Extension Fee</b>	\$250.00 *

**Interest Rate Lock-In:** Interest rate may change daily based upon market conditions.

- Pre-qualification is required.
- **Cost\*:** the interest rate Lock-in fee is 0.125% of the loan amount, payable at the time of application, mandatory and non-transferable or refundable.
- **Terms:** Lock-in valid for 60 days for all portfolio products, the settlement date needs to be effective maximum 10 days before the end of the lock-in period.
- **Rate reduction:** One-time option to reduce the interest rate 10 days before settlement or the expiration of the lock-in, whichever occurs first. 30 Years Fixed loans are not eligible for the rate reduction.
- Request for rate reduction must be made in writing.
- The Credit Union is not responsible for informing the borrower(s) of interest rate decreases or increases.

**IDB employees working at country offices: Real Estate Refinance**

Credit union members working at the IDB country offices that currently own a primary residence in the District of Columbia, Maryland, or Virginia shall be allowed to refinance their primary residence with a permanent 0.50% above the rate charged for owner-occupied properties within our portfolio loan programs, will require a loan amount below 80% of the current LTV, and the loan should meet the conditions for sale in the secondary mortgage market.

**Third-Party Fees:** third party fees connected with the loan process are subject to change without notice and will be disclosed by the loan officer in the Loan Estimate. These fees can change at any time, verify with your loan officer to obtain your Loan Estimate with current fees.

<b>Appraisal Report</b>	From \$550.00 up to \$2,000, the fee can increase based on the loan amount and market conditions.
<b>Flood Certificate</b>	\$16.00
<b>Deed of Trust Prep.</b>	\$150.00
<b>Credit Report</b>	\$42.50

**Title Company related Fees:**

<b>Settlement Fee</b>	\$550.00 or plus
<b>Abstract Title Search</b>	\$100.00 - \$550.00 Range
<b>Policy Prep Fee</b>	\$50.00 - \$150.00 Range
<b>Courier Fee</b>	\$50.00 - \$150.00 Range
<b>Title Insurance Policy</b>	Market Conditions
<b>Owner Insurance Policy</b>	Market Conditions
<b>Recording Fees</b>	\$56.00-\$300.00 Based on Country Information
<b>Transfer Taxed</b>	Depends on the state regulations

**Escrows:**

<b>Escrows</b>	<b>IDB Global Federal Credit Union Reserves</b>	<b>Additional Reserves</b>
Property Taxes	2 Months cushion plus additional reserves	Depending on Country Taxes Due date
Hazard Insurance	2 Months cushion plus additional reserves	Purchase: 12 Months Paid at front
		Refinance: Based on Policy Due date
Mortgage Insurance	2 Months cushion plus additional reserves	Purchase: 12 Months Paid at front
		Refinance: Based on Policy Due date

**Home Mortgage Disclosure Act Notice (HMDA)**

The HMDA data about our residential mortgage lending is available for review. The data showed the geographic distribution of loans and applications; ethnicity; race; sex; and income of applicants and borrowers; and information about loan approvals and denials. Inquire at this office regarding the locations where HMDA data may be inspected. To receive a copy of this HMDA data, send a request to [cu.lending@idbglobalfcu.org](mailto:cu.lending@idbglobalfcu.org)

**Pre-Payment penalties**

IDB Global FCU does not enforce a pre-payment penalty in any of the mortgage loans.