

Loan Comparison provided by
OceanTrust Mortgage

Welcome to

Affordable Home

offered at \$120,000

Compare popular financing options

Program	30 year Fixed 20%	30 Year Fixed 5%	APAP \$500 30yr Fix
First Mortgage Amount	\$96,000	\$114,000	\$116,400
Rate	6.125% (6.340% APR)	6.125% (6.321% APR)	6.250% (6.445% APR)
Payments			<i>15 year loan</i> \$8,249.60 <i>at 8.250% -- payment:</i> \$80.03
Principal & Interest	\$583	\$693	\$717
Mortgage Insurance		\$86	\$88
Property Taxes <i>(estimated)</i>	\$156	\$156	\$156
Hazard Insurance <i>(estimated)</i>	\$100	\$100	\$100
HOA fees	n/a	n/a	n/a
Total payment	<u>\$840</u>	<u>\$1,035</u>	<u>\$1,141</u>
Qualifying			
Annual Income Required*	\$30,529	\$37,650	\$35,115
Max monthly debt**	\$127	\$157	\$88
Closing Costs			
Down Payment	\$24,000	\$6,000	\$3,600
Closing Costs	\$3,712	\$4,105	\$4,157
Prepays and Escrows	\$758	\$976	\$992
Less secondary financing	n/a	n/a	(\$8,250)
Cash to close	<u>\$28,470</u>	<u>\$11,081</u>	<u>\$500</u>

Note: Rates subject to change without notice. Insurance and tax are estimated. A good faith estimate of closing costs will be provided after an application for loan has been made. Not all buyers will qualify for a particular program.

* Income may be lower depending on credit and other borrower characteristics. ** Debt can be higher in certain cases.

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I'll gladly prepare and fax you a quick comparison for one of your listings. Simply call me.