

HOMESTEAD

FINANCIAL SERVICES, INC.
LICENSED MORTGAGE BANKER - NYS BANKING DEPARTMENT

Presented by-

Pei Lin Team @
Keller Williams Realty
474-1899

For:

1068 Westmoreland Avenue
Syracuse, NY 13210

Ann Coyne
Homestead Financial
445-2000 ext. 251

April 21, 2009

FHA - FIXED

Sales Price \$160,000
Down Payment 5600
Base Mortgage 154,400
MIP 2,702

Interest Rate 5.00%
Term in Years 30
Point(s) 0.000

Mortgage Amount 157,102

MONTHLY PAYMENTS

Principal & Interest \$843.36
Taxes 310.58
Hazard Insurance 46.67
MIP monthly 70.77

CLOSING COSTS

Discount Points 0
Underwriting Fee 350
Appraisal Fee 350
Flood Certification 30
Credit Report 26
Recording Fees 170
N.Y. Mortgage Tax 1153
Banks's Attorney Fee 450
Abstract Update 85
Title Insurance 900
Total \$3,514

TOTAL PAYMENT \$1,271.37

DETAILS OF PURCHASE

Sales Price \$160,000
Closing Costs/Prepays 8,963
SUBTOTAL 168,963
Less
Mortgage Amount 157,102

PREPAID EXPENSES

Hazard Insurance 560
Tax Escrow/6 mos. 1,864
MIP Financed 2,702
Prepaid Interest/15 days 323
Other 0
Total \$5,448

Costs Paid by Seller 0

CASH NEEDED \$11,861

QUALIFYING RATIOS:

MINIMUM YEARLY INCOME \$52,609
MAXIMUM MONTHLY DEBT* \$526

***based on minimum income**

5010 Campuswood Drive, Suite 205 • East Syracuse, NY 13057
(315) 445-2000 • Fax (315) 445-2008 • (800) 343-8979

4549 Main Street • Suite 204 • Amherst, NY 14226
(716) 839-5771 • Fax (716) 839-5806 • (888) 634-2919

10 Main Street • Suite 200 • Whitesboro, NY 13492
(315) 768-1980 • Fax (315) 768-1977 • (866) 365-2016

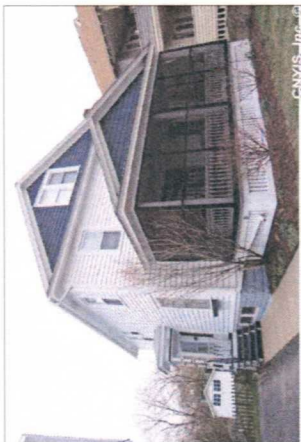
18564 Route 11 • Watertown, NY 13601
(315) 779-8270 • Fax (315) 779-8293



EQUAL HOUSING LENDER

Pei Lin Huang
KELLER WILLIAMS SYRACUSE
 474-1899
 PeiLin@PeiLin.com

1068 Westmoreland Avenue
 Syracuse E



DEBB PARKER... THE FIRST AND LAST PIECE TO THE HOME BUYING PUZZLE

PURCHASE PRICE: \$160,000

MORTGAGE TYPE: 80/5/15
 RATE: 5.00%
 TERM (IN YEARS): 30
 PERCENT DOWN: 5.00%
 DOWN PAYMENT: 8,000.00
 MORTGAGE AMOUNT: 128,000.00
 SECOND MORTGAGE: 24,000.00

PRINCIPAL & INTEREST: 687.13
 PRINCIPAL & INTEREST - SECOND MORTGAGE: 159.51
 TAXES: 310.58
 HOMEOWNER INSURANCE: 41.67
 MORTGAGE INSURANCE: 0.00

TOTAL TAXES:

FHA 30 YEAR FIXED
 RATE: 5.00%
 TERM (IN YEARS): 30
 PERCENT DOWN: 3.50%
 DOWN PAYMENT: 5,600.00
 FHA MAX. MORTGAGE: 156,400.00
 FHA MAX. MORTGAGE: 2,300.00
 MORTGAGE AMOUNT: 158,700.00

PRINCIPAL & INTEREST: 851.94
 TAXES: 310.58
 HOMEOWNER INSURANCE: 41.67
 MORTGAGE INSURANCE: 65.17

\$3,727

ZERO DOWN/ NO MI 5/1 ARM**
 RATE: 5.00%
 TERM (IN YEARS): 30
 PERCENT DOWN: 0.00%
 DOWN PAYMENT: 0
 FHA MAX. MORTGAGE: 160,000.00
 MORTGAGE AMOUNT: 0.00

PRINCIPAL & INTEREST: 858.91
 TAXES: 0.00
 HOMEOWNER INSURANCE: 310.58
 MORTGAGE INSURANCE: 41.67
 MORTGAGE INSURANCE: 0.00

TOTAL MONTHLY PAYMENT: \$1,198.89

\$1,269.36

\$1,211.16

SETTLEMENT COSTS

CLOSING COSTS: \$2,948.92
 PREPAID ITEMS: 3,191.00
 POINTS (IF APPLICABLE): 0.00
 DOWN PAYMENT: 8,000.00

TOTAL COSTS: \$14,139.92

SETTLEMENT COSTS

CLOSING COSTS: \$2,948.92
 PREPAID ITEMS: 3,191.00
 POINTS (IF APPLICABLE): 0.00
 DOWN PAYMENT: 5,600.00

\$11,739.92

\$6,139.92

INQUIRE ABOUT SELLERS CONCESSIONS
 MAXIMIZE TAX ADVANTAGES

80/10/10 OR 80/20
 100% CONVENTIONAL

DEBB PARKER

COMMONFUND MORTGAGE
 OFFICE: (315) 472-5832 Ext. 1052
 CELL: (315) 374-5830

WWW.CNYHOMEFINANCING.COM
 E-MAIL: DEBB@CNYHOMEFINANCING.COM

Debb Parker specializes in providing several financing options
 and encourages buyers to choose the product that best fits their needs

KEEP YOUR INVESTMENTS GROWING
 THINK "BIG PICTURE"

FICO SCORE DRIVEN

INTEREST RATES SUBJECT TO CHANGE

**FIRST TIME HOME-BUYERS ONLY

AN EQUAL HOUSING LENDER Licensed Mortgage Banker NY State Banking Dept

DEBB PARKER OF COMMONFUND MORTGAGE KEEPS YOU INFORMED...

SELLERS NET

Selling Price:

- Less real estate commission
- Less seller's concessions
- Less Payoff – mortgage
 second/home equity
- Less deed stamps (\$4 per \$1,000 of purchase price)
- Less Abstract/Survey Update
- Less Attorney Fees
- Less back taxes
- Less miscellaneous expenses
 i.e.: Water test, septic test, repairs and radon mitigation

Equals Net Proceeds

- Plus escrow balance
- Plus fuel oil/fire wood adjustment

DOCUMENTS THAT YOUR ATTORNEY NEEDS IMMEDIATELY

- ✓ Copy of your Purchase Contract with your Agent(s) Name, Phone, Fax; the Buyers Attorney, Phone, Fax
- ✓ Lender for your Buyer, Contact Name, Phone, Fax
- ✓ Your Email Address if this is the easiest vehicle of communication for you.
- ✓ Abstract of Title: This is the historical document that records all liens against the property – most likely your current lender will have this document – they should not charge you to receive it. (In the event that you cannot locate the abstract, you may refer to your statement of sale (also know as HUD-1) and this information should be listed in this document.)
- ✓ A copy of your existing survey. It costs less money to update an existing survey than to produce a new one.
- ✓ Current Property Tax Bills – School, County, Village (if applicable)
- ✓ Current Mortgage Statement – This enables your attorney to order payoff statements. Your attorney may also need a signed authorization to obtain this information for your lender(s).
- ✓ If you purchased your home with a spouse joint tenant who is now deceased, your attorney will need a copy of the death certificate.



**For further information or assistance, please contact
Debb Parker at 422-2325 x 1052**

I am available to offer you any assistance to make this move as smooth as possible.