

# HOMESTEAD

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

Presented by-

**Pei Lin Team @**  
**Keller Williams Realty**  
**474-1899**

For:

**1133 Westcott Street**  
**Syracuse, NY 13210**

**Ann Coyne**  
**Homestead Financial**  
**445-2000 ext. 251**

June 8, 2009

## **FHA - FIXED**

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

<b>Mortgage Amount</b>	<b>157,102</b>
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## **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	1000
Total	\$3,614

## **PREPAID EXPENSES**

Hazard Insurance	560
Tax Escrow/6 mos.	1,826
MIP Financed	2,702
Prepaid Interest/15 days	355
Other	0
Total	\$5,443

Interest Rate	5.50%
Term in Years	30
Point(s)	0.000

## **MONTHLY PAYMENTS**

Principal & Interest	\$892.01
Taxes	304.33
Hazard Insurance	46.67
MIP monthly	70.77

**TOTAL PAYMENT** **\$1,313.77**

## **DETAILS OF PURCHASE**

Sales Price	\$160,000
Closing Costs/Prepays	9,057
<b>SUBTOTAL</b>	<b>169,057</b>
Less	
Mortgage Amount	157,102

**Costs Paid by Seller** **0**

**CASH NEEDED** **\$11,955**

## **QUALIFYING RATIOS:**

<b>MINIMUM YEARLY INCOME</b>	<b>\$54,363</b>
<b>MAXIMUM MONTHLY DEBT*</b>	<b>\$544</b>

\*based on minimum income

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

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

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

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



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

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

1133 Westcott Street  
 Syracuse E



**PURCHASE PRICE: \$160,000**

MORTGAGE TYPE: **80/5/15**  
 RATE: 5.88%  
 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: 757.17  
 PRINCIPAL & INTEREST -SECOND MORTGAGE: 159.51  
 TAXES: 304.33  
 HOMEOWNER INSURANCE: 41.67  
 MORTGAGE INSURANCE: 0.00

**TOTAL TAXES: \$3,652**

MORTGAGE TYPE: **FHA 30 YEAR FIXED**  
 RATE: 5.88%  
 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: 938.77  
 TAXES: 304.33  
 HOMEOWNER INSURANCE: 41.67  
 MORTGAGE INSURANCE: 65.17

**ZERO DOWN/ NO MI\*\* 5/1 ARM**

RATE: 5.50%  
 TERM (IN YEARS): 30  
 PERCENT DOWN: 0.00%  
 DOWN PAYMENT: 0  
 MORTGAGE AMOUNT: 160,000.00

PRINCIPAL & INTEREST: 908.46  
 TAXES: 0.00  
 HOMEOWNER INSURANCE: 304.33  
 MORTGAGE INSURANCE: 41.67  
 MORTGAGE INSURANCE: 0.00

**TOTAL MONTHLY PAYMENT: \$1,262.68**

**SETTLEMENT COSTS**

CLOSING COSTS: \$2,948.92  
 PREPAID ITEMS: 3,178.00  
 POINTS (IF Applicable): 0.00  
 DOWN PAYMENT: 8,000.00

**TOTAL COSTS: \$14,126.92**

INQUIRE ABOUT SELLERS CONCESSIONS  
 MAXIMIZE TAX ADVANTAGES

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

**TOTAL MONTHLY PAYMENT: \$1,349.94**

**SETTLEMENT COSTS**

CLOSING COSTS: \$2,948.92  
 PREPAID ITEMS: 3,178.00  
 POINTS (IF Applicable): 0.00  
 DOWN PAYMENT: 5,600.00

**TOTAL COSTS: \$11,726.92**

**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

\*INTEREST RATES SUBJECT TO CHANGE\*  
 AN EQUAL HOUSING LENDER Licensed Mortgage Banker NY State Banking Dept

KEEP YOUR INVESTMENTS GROWING

THINK "BIG PICTURE"

FICO SCORE DRIVEN

\*\*FIRST TIME HOME-BUYERS ONLY



Mary Lou Colbert - Mortgage Executive  
 432-1971, ext 6426  
[marylouc@americu.org](mailto:marylouc@americu.org)  
 Fax 432-0578



**Welcome to: 1133 Westcott St, Syracuse NY**  
**Prepared for: Pei Lin Huang - Keller Williams - Syra**

**Purchase Price: \$160,000**

	<u>30 Yr Fixed</u>	<u>80/15/5</u>	<u>FHA</u>
Loan Amount	\$152,000	\$128,000	\$157,102
Rate - EFF; 6/9/09	5.750%	5.750%	6.000%
Down Payment	\$8,000	\$32,000	\$5,600
Points/FHLMC Fee	380	960	0
Flood Cert, Tax Serv	110	110	110
Credit Report	20	20	20
Appraisal	350	350	350
Recording	115	115	115
Abstract	100	100	100
Bank Attorney	425	425	425
Loan Evaluation	50	50	50
Doc Prep/other fees	50	215	50
Title Insurance	967	867	961
NYS Mtg Tax	1115	935	1153
Property Tax	3652	3652	3652
Homeowners Ins	550	550	550
Prepaid Interest	728	613	786
-Seller Concessions			
<b>-Grant or other credits*</b>		\$24,000	
<b>CASH REQUIRED</b>	<b>\$16,612</b>	<b>\$16,962</b>	<b>\$13,922</b>
Principal & Interest	\$887.03	\$746.97	\$941.91
Taxes	304	304	304
Homeowners Insurance	46	46	46
Monthly PMI	99	0	71
2nd Mortgage	0.00	219.09	0
HOA			
<b>Total Monthly</b>	<b>\$1,336.00</b>	<b>\$1,316.23</b>	<b>\$1,362.51</b>

**\*Sonyma/Homeheadquarters/UNPA**  
**Biweekly available on Conventional Mortgages**  
 1 Yr, 3 Yr, 5 Yr, FHA Arms Available  
**Rates Subject to change without notice - eff 6/9/09**  
 FHA & VA Loan Amounts include MIP & Funding Fee  
 New Construction Rate Lock - 6 Months

**Note: Additional fees may apply on individual credit scores and (FHA list includes 1/09 change in and MIP costs.**

Tax Escrow ONLY Required on FHA, VA & NOO  
**Cash to close is estimated**