

# HOMESTEAD

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

Presented by-

**Pei Lin Huang**  
**Keller Williams Realty**  
**474-1899**

For:

**1311 Park Street**  
**Syracuse, NY 13208**

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

February 17, 2010

## FHA - FIXED

Sales Price	\$55,000
Down Payment	1925
Base Mortgage	53,075
MIP	929

Interest Rate	5.25%
Term in Years	30
Point(s)	0.000

**Mortgage Amount** 54,004

### MONTHLY PAYMENTS

Principal & Interest	\$298.21
Taxes	213.83
Hazard Insurance	50.00
MIP monthly	24.33

### CLOSING COSTS

Discount Points	0
Underwriting Fee	350
Appraisal Fee	550
Flood and Fraud Certifications	130
Credit Report	26
Recording Fees	170
N.Y. Mortgage Tax	380
Banks's Attorney Fee	450
Abstract Update	85
Title Insurance	650
Total	\$2,791

**TOTAL PAYMENT** **\$586.37**

### DETAILS OF PURCHASE

Sales Price	\$55,000
Closing Costs/Prepays	5,719
SUBTOTAL	60,719
Less	
Mortgage Amount	54,004

### PREPAID EXPENSES

Hazard Insurance	600
Tax Escrow/6 mos.	1,283
MIP Financed	929
Prepaid Interest/15 days	117
Other	0
Total	\$3,928

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

**CASH NEEDED** **\$6,716**

### QUALIFYING RATIOS:

MINIMUM YEARLY INCOME	\$24,264
MAXIMUM MONTHLY DEBT*	\$243

\*based on minimum income

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