

HOMESTEAD

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

Presented by-

Pei Lin Team @
Keller Williams Realty
474-1899

For:

139 Milnor Avenue
Syracuse, NY 13224

Ann Coyne
Homestead Financial
445-2000 ext. 251

May 8, 2009

FHA - FIXED

Sales Price	\$110,000
Down Payment	3850
Base Mortgage	106,150
MIP	1,858

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

Mortgage Amount 108,008

MONTHLY PAYMENTS

Principal & Interest	\$579.81
Taxes	244.08
Hazard Insurance	32.08
MIP monthly	48.65

CLOSING COSTS

Discount Points	0
Underwriting Fee	350
Appraisal Fee	350
Flood Certification	30
Credit Report	26
Recording Fees	170
N.Y. Mortgage Tax	785
Banks's Attorney Fee	450
Abstract Update	85
Title Insurance	700
Total	\$2,946

TOTAL PAYMENT **\$904.63**

DETAILS OF PURCHASE

Sales Price	\$110,000
Closing Costs/Prepays	6,875
SUBTOTAL	116,875
Less	
Mortgage Amount	108,008

PREPAID EXPENSES

Hazard Insurance	385
Tax Escrow/6 mos.	1,465
MIP Financed	1,858
Prepaid Interest/15 days	222
Other	0
Total	\$3,929

Costs Paid by Seller 0

CASH NEEDED **\$8,868**

QUALIFYING RATIOS:

MINIMUM YEARLY INCOME	\$37,433
MAXIMUM MONTHLY DEBT*	\$374

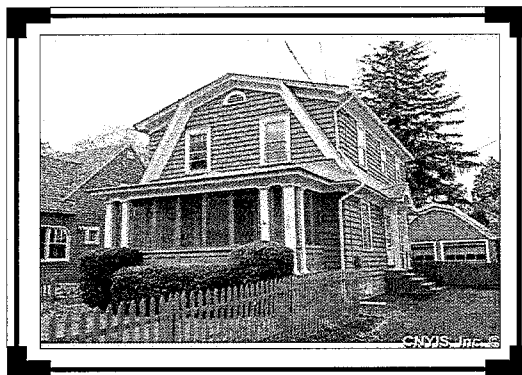
*based on minimum income

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



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



139 Milnor Avenue
Syracuse E

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

PURCHASE PRICE: \$110,000

MORTGAGE TYPE: 80/5/15
RATE: 5.00%
TERM (IN YEARS): 30
PERCENT DOWN: 5.00%
DOWN PAYMENT: 5,500.00
MORTGAGE AMOUNT: 88,000.00
SECOND MORTGAGE: 16,500.00

PRINCIPAL & INTEREST: 472.40
PRINCIPAL & INTEREST -SECOND MORTGAGE: 109.66
TAXES: 244.08
HOMEOWNER INSURANCE: 41.67
MORTGAGE INSURANCE: 0.00

TOTAL TAXES: \$2,929

	FHA 30 YEAR FIXED	ZERO DOWN/ NO MI** 5/1 ARM
RATE:	5.00%	5.00%
TERM (IN YEARS):	30	30
PERCENT DOWN:	3.50%	0.00%
DOWN PAYMENT:	3,850.00	0
FHA MAX. MORTGAGE:	107,500.00	110,000.00
FHA MAX. MORTGAGE:	1,600.00	0.00
MORTGAGE AMOUNT:	109,100.00	-----
PRINCIPAL & INTEREST:	585.67	590.50
TAXES:	244.08	244.08
HOMEOWNER INSURANCE:	41.67	41.67
MORTGAGE INSURANCE:	44.79	0.00

TOTAL MONTHLY PAYMENT:	\$867.81	\$916.21	\$876.25
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SETTLEMENT COSTS

CLOSING COSTS: \$2,331.38
PREPAID ITEMS: 2,559.00
POINTS (IF Applicable): 0.00
DOWN PAYMENT: 5,500.00

TOTAL COSTS: \$10,390.38

SETTLEMENT COSTS

CLOSING COSTS: \$2,331.38
PREPAID ITEMS: 2,559.00
POINTS (IF Applicable): 0.00
DOWN PAYMENT: 3,850.00

TOTAL COSTS: \$8,740.38

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

KEEP YOUR INVESTMENTS GROWING

THINK "BIG PICTURE"

FICO SCORE DRIVEN

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

****FIRST TIME HOME-BUYERS ONLY**

DEBB PARKER OF COMMONFUND MORTGAGE KEEPS YOU INFORMED...

SELLERS NET

Selling Price:

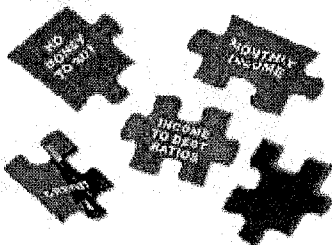
- Less real estate commission
- Less seller's concessions
- Less Payoff – mortgage
second/home equity
- Less deed stamps (\$4 per \$1,000 of purchase price)
- Less Abstract/Survey Update
- Less Attorney Fees
- Less back taxes
- Less miscellaneous expenses
i.e.: Water test, septic test, repairs and radon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