

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



2147 S. Geddes Street
 Syracuse W

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

PURCHASE PRICE: \$70,000

80/15/15
 MORTGAGE TYPE: 6.25%
 RATE: 30
 TERM (IN YEARS): 20.00%
 PERCENT DOWN: 3,500.00
 DOWN PAYMENT: 56,000.00
 MORTGAGE AMOUNT: 10,500.00
 SECOND MORTGAGE:

PRINCIPAL & INTEREST: 344.80
 PRINCIPAL & INTEREST - SECOND MORTGAGE: 70.74
 TAXES: 315.58
 HOMEOWNER INSURANCE: 0.00
 MORTGAGE INSURANCE: 0.00

TOTAL TAXES:

FHA 30 YEAR FIXED
 6.00%
 RATE: 30
 TERM (IN YEARS): 2.25%
 PERCENT DOWN: 1,600.00
 DOWN PAYMENT: 68,400.00
 FHA MAX. MORTGAGE: 1,000.00
 MORTGAGE AMOUNT: 69,400.00

PRINCIPAL & INTEREST: 416.09
 TAXES: 315.58
 HOMEOWNER INSURANCE: 41.67
 MORTGAGE INSURANCE: 28.50

\$3,787

ZERO DOWN/ NO MI**

5.50%
 30
 0.00%
 0
 70,000.00
 0.00

397.45
 0.00
 315.58
 41.67
 0.00

TOTAL MONTHLY PAYMENT: \$731.12

\$801.84

\$754.70

SETTLEMENT COSTS

CLOSING COSTS: \$1,888.00
 PREPAID ITEMS: 4,461.00
 POINTS (IF APPLICABLE): 0.00
 DOWN PAYMENT: 3,500.00

TOTAL COSTS: \$9,849.00

SETTLEMENT COSTS

CLOSING COSTS: \$2,225.50
 PREPAID ITEMS: 4,461.00
 POINTS (IF APPLICABLE): 0.00
 DOWN PAYMENT: 1,600.00

\$8,286.50

\$6,544.00

INQUIRE ABOUT SELLERS CONCESSIONS
 MAXIMIZE TAX ADVANTAGES

DEBB PARKER & SHANNYN GERRY

COMMONFUND MORTGAGE

OFFICE: (315) 472-5832 Ext. 1052

CELL: (315) 374-5830

WWW.CNYHOMEFINANCING.COM

E-MAIL: DEBB@CNYHOMEFINANCING.COM

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

KEEP YOUR INVESTMENTS GROWING
 THINK "BIG PICTURE"

FICO SCORE DRIVEN

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

INTEREST RATES SUBJECT TO CHANGE

**FIRST TIME HOME-BUYERS ONLY

AN EQUAL HOUSING LENDER Licensed Mortgage Banker NY State Banking Dept

HOMESTEAD

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

Presented by-

Pei Lin Team @
Keller Williams Realty
474-1899

For:

2147 Geddes Street
Syracuse, NY 13207

Ann Coyne
Homestead Financial
445-2000 ext. 251

September 25, 2008

FHA - FIXED

Sales Price	\$70,000
Down Payment	1600
Base Mortgage	68,400
MIP	1,026

Mortgage Amount	69,426
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CLOSING COSTS

Discount Points	0
Underwriting Fee	350
Appraisal Fee	350
Flood Certification	30
Credit Report	18
Recording Fees	170
N.Y. Mortgage Tax	496
Banks's Attorney Fee	450
Abstract Update	85
Title Insurance	575
Total	\$2,524

PREPAID EXPENSES

Hazard Insurance	420
Tax Escrow/6 mos.	1,894
MIP Financed	1,026
Prepaid Interest/15 days	185
Other	0
Total	\$3,525

Interest Rate	6.50%
Term in Years	30
Point(s)	0.000

MONTHLY PAYMENTS

Principal & Interest	\$438.82
Taxes	315.58
Hazard Insurance	35.00
MIP monthly	31.35

<u>TOTAL PAYMENT</u>	\$820.75
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DETAILS OF PURCHASE

Sales Price	\$70,000
Closing Costs/Prepays	6,049
SUBTOTAL	76,049
Less	
Mortgage Amount	69,426

<u>Costs Paid by Seller</u>	0
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<u>CASH NEEDED</u>	\$6,623
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QUALIFYING RATIOS:

MINIMUM YEARLY INCOME	\$33,962
MAXIMUM MONTHLY DEBT*	\$340

*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



Mary Lou Colbert - Mortgage Executive
 432-1971, ext 6426
marylouc@americu.org



Welcome to: 2147 S Geddes St, Syracuse NY
 Prepared for: PEI LIN HUANG, KELLER-WILLIAMS

Purchase Price: \$70000.

	<u>30 Yr Fixed (5% Down)</u>	<u>80/15/5</u>	<u>30 Yr Fixed</u>	<u>FHA</u>
Loan Amount	\$66,500	\$56,000	\$56,000	\$69,622
Rate***9/25/08	6.250%	6.250%	6.250%	6.500%
Down Payment	\$3,500	\$14,000	\$14,000	\$1,575
Points/FHLMC Fee	\$333	630	280	0
Flood Cert, Tax Serv	97	97	97	97
Credit Report	18	18	18	18
Appraisal	275	275	275	275
Recording	115	115	115	115
Abstract	90	90	90	90
Bank Attorney	425	425	425	425
Loan Evaluation	50	50	50	50
Doc Prep/other fees	50	54	50	50
Title Insurance	591	533	533	591
NYS Mtg Tax	474	395	395	\$497
Property Tax	3787	3787	3,787	3787
Homeowners Ins	500	500	500	500
Prepaid Interest	346	292	292	377
-Seller Concessions				
-Grant or other credits*		\$10,500		
CASH REQUIRED	\$10,651	\$10,760	\$20,907	\$8,447
Principal & Interest	\$409.45	\$344.80	\$344.80	\$440.06
Taxes	316	316	316	316
Homeowners Insurance	42	42	42	41
Monthly PMI	34	0	0	\$31
2nd Mortgage	0.00	98.83	0	
HOA				
Total Monthly	\$801.06	\$800.89	\$702.47	\$828.42

*Sonyma/Homeheadquarters/UNPA
Biweekly available on Conventional Mortgages
 1 Yr, 3 Yr, 5 Yr, FHA Arms Available
Rates as of 09/25/08 - Subject to change daily.
 FHA & VA Loan Amounts include MIP & Funding Fee
 New Construction Rate Lock - 6 Months
 We recommend full preapprovals
 Tax Escrow ONLY Required on FHA & VA.
Cash to close is estimated

NOTE: Due to Secondary Market Conditions, there may be additional fees, based on Down Payment and Credit Scores.