

HOMESTEAD

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

Presented by-

Pei Lin Team @
Keller Williams Realty
474-1899

For:

246 Kensington Place
Syracuse, NY 13210

Ann Coyne
Homestead Financial
445-2000 ext. 251

April 10, 2009

FHA - FIXED

Sales Price	\$162,500
Down Payment	5700
Base Mortgage	156,800
MIP	2,744

Mortgage Amount	159,544
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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	1172
Banks's Attorney Fee	450
Abstract Update	85
Title Insurance	1000
Total	\$3,633

PREPAID EXPENSES

Hazard Insurance	540
Tax Escrow/6 mos.	1,957
MIP Financed	2,744
Prepaid Interest/15 days	328
Other	0
Total	\$5,569

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

MONTHLY PAYMENTS

Principal & Interest	\$856.47
Taxes	326.17
Hazard Insurance	45.00
MIP monthly	71.87

<u>TOTAL PAYMENT</u>	\$1,299.50
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DETAILS OF PURCHASE

Sales Price	\$162,500
Closing Costs/Prepays	9,201
SUBTOTAL	171,701
Less	
Mortgage Amount	159,544

<u>Costs Paid by Seller</u>	0
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<u>CASH NEEDED</u>	\$12,157
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QUALIFYING RATIOS:

MINIMUM YEARLY INCOME	\$53,772
MAXIMUM MONTHLY DEBT*	\$538

***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

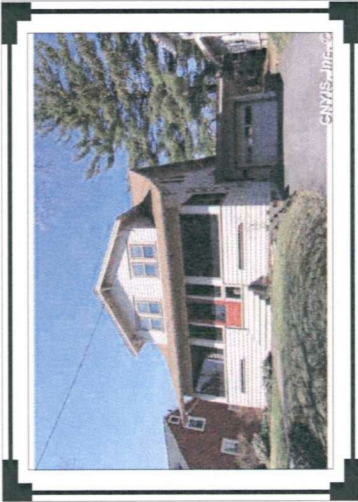


EQUAL HOUSING LENDER

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



246 Kensington Place
 Syracuse E



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

PURCHASE PRICE: \$162,500

MORTGAGE TYPE: **80/5/15**
 RATE: 5.00%
 TERM (IN YEARS): 30
 PERCENT DOWN: 5.00%
 DOWN PAYMENT: 8,125.00
 MORTGAGE AMOUNT: 130,000.00
 SECOND MORTGAGE: 24,375.00

PRINCIPAL & INTEREST: 697.87
 PRINCIPAL & INTEREST - SECOND MORTGAGE: 162.00
 TAXES: 326.17
 HOMEOWNER INSURANCE: 41.67
 MORTGAGE INSURANCE: 0.00

TOTAL TAXES:

FHA 30 YEAR FIXED 5.00%
 TERM (IN YEARS): 30
 PERCENT DOWN: 3.50%
 DOWN PAYMENT: 5,687.50
 FHA MAX. MORTGAGE: 158,800.00
 FHA MAX. MORTGAGE: 2,350.00
 MORTGAGE AMOUNT: 161,150.00

PRINCIPAL & INTEREST: 865.09
 TAXES: 326.17
 HOMEOWNER INSURANCE: 41.67
 MORTGAGE INSURANCE: 66.17

\$3,914

ZERO DOWN/ NO MI** 5/1 ARM 5.00%
 TERM (IN YEARS): 30
 PERCENT DOWN: 0.00%
 DOWN PAYMENT: 0
 FHA MAX. MORTGAGE: 162,500.00
 FHA MAX. MORTGAGE: 0.00

PRINCIPAL & INTEREST: 872.34
 TAXES: 326.17
 HOMEOWNER INSURANCE: 41.67
 MORTGAGE INSURANCE: 0.00

TOTAL MONTHLY PAYMENT: \$1,227.70

\$1,227.70

\$1,299.09

\$1,240.17

SETTLEMENT COSTS

CLOSING COSTS: \$2,980.78
 PREPAID ITEMS: 3,325.00
 POINTS (IF APPLICABLE): 0.00
 DOWN PAYMENT: 8,125.00

TOTAL COSTS: \$14,430.78

SETTLEMENT COSTS

CLOSING COSTS: \$2,980.78
 PREPAID ITEMS: 3,325.00
 POINTS (IF APPLICABLE): 0.00
 DOWN PAYMENT: 5,687.50

\$11,993.28

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

AN EQUAL HOUSING LENDER Licensed Mortgage Banker NY State Banking Dept

**FIRST TIME HOME-BUYERS ONLY