

HOMESTEAD

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

Presented by-

Pei Lin Team @
Keller Williams Realty
474-1899

For:

2538 South Avenue
Syracuse, NY 13207

Ann Coyne
Homestead Financial
445-2000 ext. 251

July 7, 2009

FHA - FIXED

Sales Price	\$82,500
Down Payment	2900
Base Mortgage	79,600
MIP	1,393

Mortgage Amount	80,993
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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	582
Banks's Attorney Fee	450
Abstract Update	85
Title Insurance	600
Total	\$2,643

PREPAID EXPENSES

Hazard Insurance	420
Tax Escrow/6 mos.	1,391
MIP Financed	1,393
Prepaid Interest/15 days	183
Other	0
Total	\$3,387

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

MONTHLY PAYMENTS

Principal & Interest	\$459.87
Taxes	231.75
Hazard Insurance	35.00
MIP monthly	36.48

<u>TOTAL PAYMENT</u>	\$763.10
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DETAILS OF PURCHASE

Sales Price	\$82,500
Closing Costs/Prepays	6,030
SUBTOTAL	88,530
Less	
Mortgage Amount	80,993

Costs Paid by Seller	0
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<u>CASH NEEDED</u>	\$7,537
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QUALIFYING RATIOS:

MINIMUM YEARLY INCOME	\$31,577
MAXIMUM MONTHLY DEBT*	\$316

*based on minimum income

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

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(315) 768-1980 • Fax (315) 768-1977 • (866) 365-2016

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(716) 839-5771 • Fax (716) 839-5806 • (888) 634-2919

18564 Route 11 • Watertown, NY 13601
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EQUAL HOUSING LENDER