

# HOMESTEAD

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

Presented by-

**Pei Lin Team @**  
**Keller Williams Realty**  
**474-1899**

For:

**663 Fellows Avenue**  
**Syracuse, NY 13210**

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

November 18, 2010

## **FHA - FIXED**

Sales Price	\$155,000
Down Payment	5425
Base Mortgage	149,575
MIP	1,496

Interest Rate	4.50%
Term in Years	30
Point(s)	0.000

**Mortgage Amount** 151,071

### **MONTHLY PAYMENTS**

Principal & Interest	\$765.45
Taxes	304.83
Hazard Insurance	35.00
MIP monthly	112.18

### **CLOSING COSTS**

Discount Points	0
Underwriting Fee	350
Appraisal Fee	400
Flood & Fraud Certifications	130
Credit Report	50
Recording Fees	200
N.Y. Mortgage Tax	1108
Banks's Attorney Fee	450
Abstract Update	92
Title Insurance	950
Total	\$3,730

**TOTAL PAYMENT** **\$1,217.47**

### **DETAILS OF PURCHASE**

Sales Price	\$155,000
Closing Costs/Prepays	7,754
SUBTOTAL	162,754
Less	
Mortgage Amount	151,071

### **PREPAID EXPENSES**

Hazard Insurance	420
Tax Escrow/6 mos.	1,829
MIP Financed	1,496
Prepaid Interest/15 days	279
Other	0
Total	\$4,024

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

**CASH NEEDED** **\$11,683**

### **QUALIFYING RATIOS:**

MINIMUM YEARLY INCOME	\$50,378
MAXIMUM MONTHLY DEBT*	\$504

\*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 Realty**  
**474-1899**  
**plhuang@yourcnyhome.com**



**663 Fellows Avenue**  
**Syracuse**

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

<b>PURCHASE PRICE:</b>	<b>\$155,000</b>	<b>TOTAL TAXES:</b>	<b>\$3,658</b>
<i>MORTGAGE TYPE:</i>	<b>Conventional 20% Down</b>	<b>FHA 30 YEAR FIXED</b>	<b>5/1 YR ARM</b>
<i>RATE:</i>	4.25%	<i>RATE:</i>	4.50%
<i>TERM (IN YEARS):</i>	30	<i>TERM (IN YEARS):</i>	30
<i>PERCENT DOWN :</i>	20.00%	<i>PERCENT DOWN :</i>	3.50%
<i>DOWN PAYMENT:</i>	31,000.00	<i>DOWN PAYMENT:</i>	5,425.00
<i>MORTGAGE AMOUNT:</i>	124,000.00	<i>FHA MAX. MORTGAGE:</i>	149,575.00
		<i>MORTGAGE INSURANCE</i>	1,495.75
		<i>MORTGAGE AMOUNT:</i>	151,070.75
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<i>PRINCIPAL &amp; INTEREST:</i>	610.01	<i>PRINCIPAL &amp; INTEREST:</i>	765.45
<i>TAXES:</i>	304.83	<i>TAXES:</i>	304.83
<i>HOMEOWNER INSURANCE:</i>	41.67	<i>HOMEOWNER INSURANCE:</i>	41.67
<i>MORTGAGE INSURANCE:</i>	0.00	<i>MORTGAGE INSURANCE:</i>	124.65
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<b>TOTAL MONTHLY PAYMENT:</b>	<b>\$956.51</b>	<b>\$1,236.60</b>	<b>\$886.16</b>

	<b>SETTLEMENT COSTS</b>		<b>SETTLEMENT COSTS</b>
<i>CLOSING COSTS:</i>	\$3,873.35	<i>CLOSING COSTS:</i>	\$3,873.35
<i>PREPAID ITEMS:</i>	3,700.00	<i>PREPAID ITEMS:</i>	3,700.00
<i>POINTS (IF Applicable):</i>	0.00	<i>POINTS (IF Applicable):</i>	0.00
<i>DOWN PAYMENT:</i>	31,000.00	<i>DOWN PAYMENT:</i>	5,425.00
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<b>TOTAL COSTS:</b>	<b>\$38,573.35</b>	<b>\$12,998.35</b>	<b>\$38,573.35</b>

INQUIRE ABOUT SELLERS CONCESSIONS  
 MAXAMIZE TAX ADVANTAGES

**DEBB PARKER**  
**COMMONFUND MORTGAGE**  
 OFFICE: (315) 472-5832 Ext. 1052  
 CELL: (315) 374-5830  
[WWW.CNYHOMEFINANCING.COM](http://WWW.CNYHOMEFINANCING.COM)  
 E-MAIL: [DEBB@CNYHOMEFINANCING.COM](mailto:DEBB@CNYHOMEFINANCING.COM)

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 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