

COMPARISON OF LOW DOWN PAYMENT LOANS



Sale Price	\$	200,000
Hazard Insurance / Yr.	\$	900.00
Annual Taxes	\$	1,800.00
Homeowners Assoc.	\$	-

Loan Type	FHA	Conventional	Conventional
Down %	3.5%	3%	5%
Loan-To-Value %	96.500%	97.000%	95.000%
Down \$	\$ 7,000	\$ 6,000	\$ 10,000
Base Loan Amt	\$ 193,000	\$ 194,000	\$ 190,000
Financed Mtg Ins %	1.750%	0.000%	0.000%
Financed Mtg Ins \$	\$ 3,378	\$ -	\$ -
Up-Front Paid MI \$	\$ -	\$ -	\$ -
Total Loan Amt	\$ 196,378	\$ 194,000	\$ 190,000
Interest %	3.500%	4.250%	4.000%
Term Yrs	30	30	30
Term Mos	360	360	360
P&I Pmt	\$ 882	\$ 954	\$ 907
Hazard Ins Mo \$	\$ 75	\$ 75	\$ 75
Taxes Mo \$	\$ 150	\$ 150	\$ 150
Mortgage Ins Mo \$	\$ 201	\$ 243	\$ 190
Mortgage Ins. Removal	(None, Stays for Life of Loan)	(Can be removed when 22% equity is reached)	
Homeowners Assoc	\$ -	\$ -	\$ -
Total Payments	\$1,308	\$1,422	\$1,322
Cash To Close (Approximate...But Pretty Close)			
Down Payment	\$ 7,000	\$ 6,000	\$ 10,000
Total Prepays	\$ 1,795	\$ 1,855	\$ 1,794
Total Closing Costs	\$ 3,411	\$ 3,411	\$ 3,411
Total Cash Required	\$ 12,206	\$ 11,266	\$ 15,205
Minimum Credit Scores	580	680	620
Years After Bankruptcy	2	4	4
Years After Foreclosure	3	7	7
Years After Shortsale	3	7 yrs unless more % down	7 yrs unless more % down

The figures shown above are to be used as estimates ONLY of the monthly payments and cash-to-close requirements. There are many loan programs available. The loan programs displayed are most common. If you would like an estimate of other programs/terms please don't hesitate to call us. This NOT a consumer disclosure therefore no A.P.R. is quoted. Rates are based on current market averages and are subject to change without notice.



For Fast, Smooth and On-Time Closings...Everytime

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Questions?
 Call me....
 I answer the phone
 evenings & weekends!

