



Steve "Capt" Morgan

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PURCHASE PRICE	\$ 350,000.00
DOWN PAYMENT	0%
LOAN AMOUNT 1ST TRUST	\$ 350,000.00
INTEREST RATE	5.750%
POINTS	0.00%

PRINCIPAL & INTEREST	\$ 2,042.50
PROPERTY TAXES	\$ 70.83
HOMEOWNERS INSURANCE	\$ 50.00
HOA FEE (if applicable)	\$ -
2ND MORTGAGE PMT	\$ -
TOTAL MONTHLY PAYMENT	\$ 2,163.34

DOWN PAYMENT	\$ -
CLOSING COSTS	\$ 8,900.00
ESCROWS & ACCR. INT	\$ 645.83
TOTAL CASH TO CLOSE	\$ 9,545.83

GROSS INCOME TO QUALIFY	\$ 72,111.28
MAXIMUM MONTHLY DEBT	\$ 541
QUALIFYING FRONT RATIO	36%
QUALIFYING BACK RATIO	45%

Sample Worksheet

110 Campbell Place, Bethany Beach DE 19930



SALE PRICE:	\$ 350,000.00
ANNUAL TAXES:	\$ 850.00
HOA FEE:	\$ -
HAZARD INS:	\$ 600.00

	5/1 ARM	5/1 ARM 80/10/10	5/1 ARM I/O 80/15/5	7/1 ARM	30 YR FIXED
PURCHASE PRICE	\$ 350,000.00	\$ 350,000.00	\$ 350,000.00	\$ 350,000.00	\$ 350,000.00
DOWN PAYMENT	0%	10%	5%	20%	20%
LOAN AMOUNT 1ST TRUST	\$ 350,000.00	\$ 350,000.00	\$ 350,000.00	\$ 350,000.00	\$ 350,000.00
INTEREST RATE	5.750%	6.000%	6.000%	6.000%	6.250%
POINTS	0.00%	0.00%	0.00%	0.00%	0.00%
MONTHLY PAYMENT					
PRINCIPAL & INTEREST	\$ 2,042.50	\$ 2,098.43	\$ 1,750.00	\$ 2,098.43	\$ 2,155.01
PROPERTY TAXES	\$ 70.83	\$ 70.83	\$ 70.83	\$ 70.83	\$ 70.83
HOMEOWNERS INSURANCE	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
HOA FEE (if applicable)	\$ -	\$ -	\$ -	\$ -	\$ -
2ND MORTGAGE PMT	\$ -	\$ (211.46)	\$ (105.73)	\$ -	\$ -
TOTAL MONTHLY PAYMENT	\$ 2,163.34	\$ 2,007.80	\$ 1,765.10	\$ 2,219.26	\$ 2,275.84
CASH TO CLOSE					
DOWN PAYMENT	\$ -	\$ 35,000.00	\$ 17,500.00	\$ -	\$ -
CLOSING COSTS	\$ 8,900.00	\$ 8,900.00	\$ 8,900.00	\$ 8,900.00	\$ 8,900.00
ESCROWS & ACCR. INT	\$ 645.83	\$ 645.83	\$ 645.83	\$ 645.83	\$ 645.83
TOTAL CASH TO CLOSE	\$ 9,545.83	\$ 44,545.83	\$ 27,045.83	\$ 9,545.83	\$ 9,545.83
INCOME TO QUALIFY					
GROSS INCOME TO QUALIFY	\$ 72,111.28	\$ 66,926.73	\$ 58,836.81	\$ 73,975.34	\$ 75,861.45
MAXIMUM MONTHLY DEBT	\$ 541	\$ 502	\$ 441	\$ 555	\$ 569
QUALIFYING FRONT RATIO	36%	36%	36%	36%	36%
QUALIFYING BACK RATIO	45%	45%	45%	45%	45%

Sample Rates

Financing sheet provided by **Steve Morgan**
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For a no obligation consultation please call
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THESE FIGURES ARE ESTIMATES AND QUALIFYING RATIOS WILL VARY WITH CREDIT AND PROGRAMS. WE OFFER 80/10/10 & 80/15/5 PROGRAMS

