

To:

RE:

November 12, 2007

LOAN TYPE	Conventional	Conventional	
	30 yr Fixed	30 yr Fixed	
	MI BUY OUT	MI BUY OUT	
Rate	6.250%	6.250%	
Term In Months	360	360	
Loan to Value	100%	100%	
Sales Price	\$ 300,000	\$ 300,000	\$
Loan Amount	<u>300,000</u>	<u>300,000</u>	
DOWN PAYMENT	\$ 0	\$ 0	\$
ESTIMATED CLOSING COSTS			
Origination Fee	\$ 3,000	\$ 3,000	\$
Mortgage Insurance Buy out	3,000		
MIP/PMI			
Credit Report	20	20	
Alta Title Insurance	430	430	
Owners Title Insurance	Seller	Seller	
Recording Fees 1/2	100	100	
Doc Prep Fee 1/2	125	125	
Escrow Closing Fee 1/2	225	225	
Appraisal Fee	Seller	Seller	
As-Built Survey	Seller	Seller	
Tax Registration	75	75	
Flood Cert.	27	27	
Other			
TOTAL ESTIMATED CLOSING COST	\$ <u>\$7,002</u>	\$ <u>\$4,002</u>	\$
ESTIMATED PREPAID EXPENSES			
14 Months Hazard Insurance	\$ 1050	\$ 1050	\$
9 Months Taxes	3015	3015	
2 Months PMI	0	350	
30 Days Interest	1563	1563	
TOTAL ESTIMATED PREPAID EXPENSES	\$ <u>\$5,628</u>	\$ <u>\$5,978</u>	\$
TOTAL INVESTMENT REQUIRED (DOWN PAYMENT, CLOSING COSTS AND PREPAIDS)	\$ 12,629	\$ 9,979	\$
ESTIMATED MONTHLY PAYMENT			
Principal and Interest	\$ 1847.15	\$ 1847.15	\$
Taxes	335.00	335.00	
Hazard Insurance	75.00	75.00	
Mortgage Insurance		175.00	
Association Dues			
ESTIMATED MONTHLY PAYMENT	\$ 2,257.15	\$ 2,432.15	\$

Lisa Falon
Homestate Mortgage
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Rates and Terms Subject To Change