

The purpose of this analysis is to help you make an informed decision when selecting your home loan.

Date prepared  
9/20/2004

#### FOLLOW THESE 3 SIMPLE STEPS:

1. Review the SUMMARY of your loans. Details for each program can be found on the second page.
2. Next, review the TOTAL COST ANALYSIS for each loan so that you can compare which program might be right for your financial situation.\*
3. Finally, review the suggested Debt Free or Asset Accum. plan to see how you can save thousands on your loan. Also, you can review the MONTHLY TAX BENEFITS.

## Total Cost Analysis

### SUMMARY

This summary table displays information on up to four loan programs, including their respective fees and monthly payments.

Each program shows a first mortgage, and possibly a second mortgage.

Although this table will show you which loan will provide you the lowest payment, such a loan may not be the right loan for your financial situation.\*

		VA 30 Year	30 Yr Std MI	30 Yr Low MI	80/20
<b>1st</b>	Loan Amount	\$193,250	\$189,000	\$189,000	\$151,200
	Interest Rate	6.000%	6.125%	6.375%	6.375%
	Term (months)	360	360	360	360
	P&I	\$1,159	\$1,148	\$1,179	\$943
	MI	\$0	\$164	\$121	\$0
<b>2nd</b>	Loan Amount	\$0	\$0.00	\$0.00	\$37,800.00
	Interest Rate	0.000%	0.000%	0.000%	6.875%
	Term (months)	180	180	180	180
	P&I	\$0	\$0	\$0	\$337
<b>Totals</b>	Total Payment	\$1,159	\$1,312	\$1,300	\$1,280
	Net Savings	\$154	\$0	\$12	\$32

### TOTAL COST ANALYSIS

A true loan comparison cannot be made simply by comparing the payments that a loan offers. There are various other fees and issues which effect the overall cost of a loan. The table at the right analyzes the difference in total overall cost of your home loan.

Evaluating the total cost is the key to selecting the lowest cost mortgage for your individual needs.\*

Months: 60	VA 30 Year	30 Yr Std MI	30 Yr Low MI	80/20
Total Payment	\$69,518	\$78,731	\$78,023	\$76,825
Principal Paid	\$13,422	\$12,858	\$12,332	\$18,469
Int / MI Paid	\$56,095	\$65,873	\$65,692	\$58,356
Balance Left	\$179,828	\$176,142	\$176,668	\$170,531
Closing & Pts.	\$2,000	\$2,500	\$2,500	\$2,700
Total Cost	\$58,095	\$68,373	\$68,192	\$61,056
Net Savings	\$10,278	\$0	\$182	\$7,317

### TERM REDUCTION

You can become debt free faster by applying a few more dollars each and every month towards the principal of your mortgage loan. Additionally, these consistent pre-payments may also save you thousands and thousands of dollars in interest savings over the life of your loan.\*

Equity Increase	VA 30 Year	30 Yr Std MI	30 Yr Low MI	80/20
<b>1st</b>	Reduction	\$0	\$0	\$0
	5 years	\$0	\$0	\$0
	10 years	\$0	\$0	\$0
	15 years	\$0	\$0	\$0
<b>Totals</b>	Debt Free in	30.0 yrs.	30.0 yrs.	30.0 yrs.
	Interest Saved	\$0	\$0	\$0
<b>2nd</b>	Reduction	\$0	\$0	\$0
	0 years	\$0	\$0	\$0
<b>Totals</b>	Debt Free In:	15.0 yrs.	15.0 yrs.	15.0 yrs.
	Interest Saved:	\$0	\$0	\$0

### MONTHLY TAX BENEFIT

Consider the tax benefits of your home mortgage. By consolidating your non-tax deductible debt (credit cards, etc.) into your mortgage, you can save \$\$\$\$. This is just an estimate - contact your tax consultant for advice.

Tax Brac: 15%	VA 30 Year	30 Yr Std MI	30 Yr Low MI	80/20
1st Mortgage	\$145	\$145	\$151	\$120
2nd Mortgage	\$0	\$0	\$0	\$32
Property Tax	\$23	\$23	\$23	\$23
Total Monthly	\$167	\$167	\$173	\$175
Net Savings	\$0	\$0	\$6	\$8

\* NOTICE: Information provided is time-sensitive material. Rates, programs, fees and points are subject to change without notice. If you are applying for an Adjustable Rate Mortgage payments and interest rates will change. Payments, interest rates, and loan balances are estimates only. Your amount may be different. This is not a loan commitment, nor is it a guarantee of any kind. This comparison is based solely on estimated figures and information available at the time of preparation.

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## DETAIL

The Detail table below discloses the financial information used to calculate the tables above. For further information, speak with your professional mortgage advisor.\*

	VA 30 Year		30 Yr Std MI		30 Yr Low MI		80/20	
Value	\$189,000		\$189,000		\$189,000		\$189,000	
Equity (%)	-2.249%	0.000%	0.000%	0.000%	0.000%	0.000%	20.000%	20.000%
	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.
Loan Amount	\$193,250	\$0	\$189,000	\$0	\$189,000	\$0	\$151,200	\$37,800
Loan Type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest Rate	6.000%	0.000%	6.125%	0.000%	6.375%	0.000%	6.375%	6.875%
Term	360	180	360	180	360	180	360	180
Closing	\$2,000	\$0	\$2,500	\$0	\$2,500	\$0	\$2,500	\$200
Points	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
APR	6.098%	0.000%	6.250%	0.000%	6.502%	0.000%	6.533%	6.961%
Principal & Int.	\$1,159	\$0	\$1,148	\$0	\$1,179	\$0	\$943	\$337
Mtg. Ins.	\$0		\$164		\$121		\$0	
<b>Total P&amp;I</b>	<b>\$1,159</b>	<b>\$0</b>	<b>\$1,312</b>	<b>\$0</b>	<b>\$1,300</b>	<b>\$0</b>	<b>\$943</b>	<b>\$337</b>
Index								
Margin								
LifeCap								
Scenario								
First Adj Cap								
First Adj Per								
Adj Cap								
Adj Per								
HOA	\$0		\$0		\$0		\$0	
Haz Ins.	\$50		\$50		\$50		\$50	
Prop Taxes	\$150		\$150		\$150		\$150	
Other	\$0		\$0		\$0		\$0	
Total Fees	\$200		\$200		\$200		\$200	
<b>Pymt. Adjust.</b>								
Make Full Pymt?								
Adj Cap%								
Adj Period (Mos)								
Recast Pd/Stop								
Max Balance								
<b>Total PITI</b>	<b>\$1,359</b>	<b>\$0</b>	<b>\$1,512</b>	<b>\$0</b>	<b>\$1,500</b>	<b>\$0</b>	<b>\$1,143</b>	<b>\$337</b>
Term Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>PITI &amp; Equity</b>	<b>\$1,359</b>	<b>\$0</b>	<b>\$1,512</b>	<b>\$0</b>	<b>\$1,500</b>	<b>\$0</b>	<b>\$1,143</b>	<b>\$337</b>
Asset A. IntRate	0.000%		0.000%		0.000%		0.000%	
Asset A. Open	\$0		\$0		\$0		\$0	

## NOTES

Our Total Cost Analysis Plan will help you build financial strength. CALL US TODAY FOR DETAILS!

When you're ready to buy a new home, be sure to get Pre-Approved not just pre-qualified. Your successful negotiations depend on it!

Please call for an analysis based on your specific needs!

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