

# Homebuyer's Finance Guide

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Your Address Here!, Your Town, IL



## Home Buyer

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Your Name Here (Sample Report)

## Finance presentation by

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(630) 485-2205

# Qualification Analysis

David Bernat, Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, phone (630) 485-2205

Your Name Here (Sample Report)

Your Address Here!

Your Town, IL

Sale Price	\$275,000	Monthly Income	\$5,000
Cash Assets	\$35,000	Monthly Debt Payments	\$350

<b>Program</b>	30 Year Fixed	3/1 ARM	5/1 ARM
Rate	6.500% (7.191 APR)	5.875% (7.300 APR)	6.250% (7.018 APR)
Points	0	0	0
Total Loan Amount	\$261,250	\$261,250	\$247,500

<b>Monthly Payment</b>			
Principal & Interest	\$1,651	\$1,545	\$1,524
Mortgage Insurance	170	200	107
Property Tax	283	283	283
Hazard Insurance	45	45	45
Total Monthly Payment	\$2,149	\$2,074	\$1,959

Loan-To-Value Ratio	95.00%	95.00%	90.00%
Front Ratio	42.99%	41.48%	39.19%
Back Ratio	49.99%	48.48%	46.19%

<b>Cash Required to Close</b>			
Down Payment	\$13,750	\$13,750	\$27,500
Closing Costs & Points	1,725	1,725	1,725
Prepaid and Escrow	711	636	460
Paid Outside Closing	-350	-350	-350
<b>Total Cash at Closing</b>	<b>\$15,836</b>	<b>\$15,761</b>	<b>\$29,335</b>
Cash Reserves Required	\$4,299	\$4,148	\$3,919

The qualification calculations presented above are offered as a customer service, to provide a detailed analysis of a borrower's ability to obtain a mortgage loan on a specific property. This does *not* constitute a loan commitment and is only a preliminary evaluation of a borrower's ability to qualify, based upon the information available at the time of preparation.

# Good Faith Estimate

<b>Prep. By:</b>	David Bernat	<b>Program:</b>	30 Year Fixed
<b>Of:</b>	Professional Mortgage Partners	<b>At a note rate of:</b>	6.500%
	524 W. State St., Suite C	<b>Points:</b>	0
	Geneva, IL 60134	<b>Sales Price:</b>	\$275,000
	www.DavidBernatCRMS.com	<b>Loan Amount:</b>	\$261,250
<b>Borrower:</b>	Your Name Here (Sample Report)	<b>Base Loan Amt.:</b>	\$261,250
<b>Property:</b>	Your Address Here!	<b>Down Payment:</b>	\$13,750
	Your Town, IL	<b>Loan-To-Value:</b>	95.00%

These estimates are provided pursuant to the Real Estate Settlement Procedures Act of 1974, as amended (RESPA). The fees listed are estimates; the actual charges, rates, and points may be more or less. Additional information can be found in the HUD special information booklet, which is to be provided to you by your mortgage broker or lender. The undersigned acknowledges receipt of the booklet "settlement costs," and if applicable, the consumer handbook on ARM mortgages.

<b>Estimated Closing Costs</b>		<b>Monthly Payments</b>	
-	Processing Fee		\$1,651
-	Title Insurance		283
-	Underwriting Fee		45
<b>Total Closing Costs</b>	<b>\$1,725</b>	Private Mort. Ins.	170
<b>Prepaid Closing Costs and Escrows</b>		<b>Total Monthly Payment</b>	<b>\$2,149</b>
901	30 Days Prepaid Interest	<b>Cash at Closing</b>	
1001	-8 Months Property Tax	Down Payment	\$13,750
1002	2 Months Mortgage Insurance	Closing Costs	1,725
-	4 Months Property Tax	Prepaid & Escrow	711
-	2 Months Hazard Insurance	Paid Outside Closing	-350
<b>Total Prepays &amp; Esc.</b>	<b>\$711</b>	<b>Total Cash Required</b>	<b>\$15,836</b>
		<b>Cash Reserves Required</b>	<b>\$4,299</b>

I/we acknowledge receiving a copy of the above information.

Lender: \_\_\_\_\_ Applicant: \_\_\_\_\_ Date: \_\_\_\_\_  
 Applicant: \_\_\_\_\_ Date: \_\_\_\_\_



# Good Faith Estimate

<b>Prep. By:</b>	David Bernat	<b>Program:</b>	3/1 ARM
<b>Of:</b>	Professional Mortgage Partners	<b>At a note rate of:</b>	5.875%
	524 W. State St., Suite C	<b>Points:</b>	0
	Geneva, IL 60134	<b>Sales Price:</b>	\$275,000
	www.DavidBernatCRMS.com	<b>Loan Amount:</b>	\$261,250
<b>Borrower:</b>	Your Name Here (Sample Report)	<b>Base Loan Amt.:</b>	\$261,250
<b>Property:</b>	Your Address Here!	<b>Down Payment:</b>	\$13,750
	Your Town, IL	<b>Loan-To-Value:</b>	95.00%

These estimates are provided pursuant to the Real Estate Settlement Procedures Act of 1974, as amended (RESPA). The fees listed are estimates; the actual charges, rates, and points may be more or less. Additional information can be found in the HUD special information booklet, which is to be provided to you by your mortgage broker or lender. The undersigned acknowledges receipt of the booklet "settlement costs," and if applicable, the consumer handbook on ARM mortgages.

<b>Estimated Closing Costs</b>		<b>Monthly Payments</b>	
-	Processing Fee		\$1,545
-	Title Insurance		283
-	Underwriting Fee		45
	<b>Total Closing Costs</b>		<b>200</b>
			<b>Total Monthly Payment</b>
			<b>\$2,074</b>
<b>Prepaid Closing Costs and Escrows</b>		<b>Cash at Closing</b>	
901	30 Days Prepaid Interest		Down Payment
			\$13,750
1001	-8 Months Property Tax		Closing Costs
			1,725
1002	2 Months Mortgage Insurance		Prepaid & Escrow
			636
-	4 Months Property Tax		Paid Outside Closing
			-350
-	2 Months Hazard Insurance		<b>Total Cash Required</b>
			<b>\$15,761</b>
	<b>Total Prepays &amp; Esc.</b>		<b>Cash Reserves Required</b>
			<b>\$4,148</b>

I/we acknowledge receiving a copy of the above information.

Lender: \_\_\_\_\_ Applicant: \_\_\_\_\_ Date: \_\_\_\_\_  
 Applicant: \_\_\_\_\_ Date: \_\_\_\_\_



# Good Faith Estimate

<b>Prep. By:</b>	David Bernat	<b>Program:</b>	5/1 ARM
<b>Of:</b>	Professional Mortgage Partners	<b>At a note rate of:</b>	6.250%
	524 W. State St., Suite C	<b>Points:</b>	0
	Geneva, IL 60134	<b>Sales Price:</b>	\$275,000
	www.DavidBernatCRMS.com	<b>Loan Amount:</b>	\$247,500
<b>Borrower:</b>	Your Name Here (Sample Report)	<b>Base Loan Amt.:</b>	\$247,500
<b>Property:</b>	Your Address Here!	<b>Down Payment:</b>	\$27,500
	Your Town, IL	<b>Loan-To-Value:</b>	90.00%

These estimates are provided pursuant to the Real Estate Settlement Procedures Act of 1974, as amended (RESPA). The fees listed are estimates; the actual charges, rates, and points may be more or less. Additional information can be found in the HUD special information booklet, which is to be provided to you by your mortgage broker or lender. The undersigned acknowledges receipt of the booklet "settlement costs," and if applicable, the consumer handbook on ARM mortgages.

<b>Estimated Closing Costs</b>		<b>Monthly Payments</b>	
-	Processing Fee		\$1,524
-	Title Insurance		283
-	Underwriting Fee		45
<b>Total Closing Costs</b>	<b>\$1,725</b>	<b>Private Mort. Ins.</b>	<b>107</b>
<b>Prepaid Closing Costs and Escrows</b>		<b>Total Monthly Payment</b>	<b>\$1,959</b>
901	30 Days Prepaid Interest	<b>Cash at Closing</b>	
1001	-8 Months Property Tax	Down Payment	\$27,500
1002	2 Months Mortgage Insurance	Closing Costs	1,725
-	4 Months Property Tax	Prepaid & Escrow	460
-	2 Months Hazard Insurance	Paid Outside Closing	-350
<b>Total Prepays &amp; Esc.</b>	<b>\$460</b>	<b>Total Cash Required</b>	<b>\$29,335</b>
		<b>Cash Reserves Required</b>	<b>\$3,919</b>

I/we acknowledge receiving a copy of the above information.

Lender: \_\_\_\_\_ Applicant: \_\_\_\_\_ Date: \_\_\_\_\_  
 Applicant: \_\_\_\_\_ Date: \_\_\_\_\_



# Comparison of Loan Programs

David Bernat, Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, phone (630) 485-2205

Program	30 Year Fixed	3/1 ARM	5/1 ARM
Rate	6.500% (7.191 APR)	5.875% (7.300 APR)	6.250% (7.018 APR)
Points	0	0	0
Loan To Value	95.00%	95.00%	90.00%

Initial Costs	1,725	1,725	1,725
Year 1	23,578	22,673	21,299
Year 2	45,431	43,621	40,873
Year 3	67,284	64,569	60,446
Year 4	89,137	87,457	80,020
Year 5	110,990	110,345	99,594
Year 6	132,843	133,233	120,280
Year 7	154,697	156,121	140,965
Year 8	176,550	179,009	161,651
Year 9	198,403	201,897	182,336
Year 10	220,256	224,785	203,022
Year 11	242,109	247,673	223,708
Year 12	263,962	270,561	244,393
Year 13	285,815	293,449	265,079
Year 14	307,668	316,337	285,764
Year 15	329,521	339,225	306,450
Life of Loan	657,315	682,547	616,737

This chart provides a cumulative total of closing costs plus principal and interest paid during the first 15 years, and over the life of the loan, for the loan programs shown above. This comparison will help you to evaluate the benefits of each program over a specific period of time. For example:

If you estimate that you will only own your home for four years, then the lowest cumulative payment as of *Year 4* would indicate the program that offers the lowest total costs over that period of time.

All adjustable loan program payments are calculated assuming that the index rates which limit the adjustments will remain at their current values (accrual rate).

# Annual Amortization Table

David Bernat, Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, phone (630) 485-2205

**30 Year Fixed**  
 Loan Amount of \$261,250  
 Interest Rate of 6.500% (7.191 APR)

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,651.28	\$2,920.10	\$16,895.26	\$258,329.90
2	1,651.28	3,115.64	16,699.72	255,214.26
3	1,651.28	3,324.30	16,491.06	251,889.96
4	1,651.28	3,546.95	16,268.41	248,343.01
5	1,651.28	3,784.49	16,030.87	244,558.52
6	1,651.28	4,037.95	15,777.41	240,520.57
7	1,651.28	4,308.37	15,506.99	236,212.20
8	1,651.28	4,596.93	15,218.43	231,615.27
9	1,651.28	4,904.80	14,910.56	226,710.47
10	1,651.28	5,233.26	14,582.10	221,477.21
11	1,651.28	5,583.76	14,231.60	215,893.45
12	1,651.28	5,957.70	13,857.66	209,935.75
13	1,651.28	6,356.69	13,458.67	203,579.06
14	1,651.28	6,782.41	13,032.95	196,796.65
15	1,651.28	7,236.65	12,578.71	189,560.00
16	1,651.28	7,721.30	12,094.06	181,838.70
17	1,651.28	8,238.42	11,576.94	173,600.28
18	1,651.28	8,790.15	11,025.21	164,810.13
19	1,651.28	9,378.85	10,436.51	155,431.28
20	1,651.28	10,006.93	9,808.43	145,424.35
21	1,651.28	10,677.15	9,138.21	134,747.20
22	1,651.28	11,392.21	8,423.15	123,354.99
23	1,651.28	12,155.17	7,660.19	111,199.82
24	1,651.28	12,969.23	6,846.13	98,230.59
25	1,651.28	13,837.81	5,977.55	84,392.78
26	1,651.28	14,764.53	5,050.83	69,628.25
27	1,651.28	15,753.35	4,062.01	53,874.90
28	1,651.28	16,808.39	3,006.97	37,066.51
29	1,651.28	17,934.08	1,881.28	19,132.43
30	1,651.05	19,132.43	680.20	0.00

This chart provides total annual principal and interest payments during the term of the loan program shown. All adjustable loan program payments are calculated assuming that the index rates which limit the adjustments will remain at their current values (accrual rate).



Presented Thursday, July 27, 2006 by David Bernat, Certified Mortgage Planner of Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, [www.DavidBernatCRMS.com](http://www.DavidBernatCRMS.com), Office (630) 485-2205, Mobile (708) 558-8434, Fax (630) 485-2206.



# Annual Amortization Table

David Bernat, Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, phone (630) 485-2205

## 3/1 ARM

Loan Amount of \$261,250  
Interest Rate of 5.875% (7.300 APR)

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,545.39	\$3,283.72	\$15,260.96	\$257,966.28
2	1,545.39	3,481.92	15,062.76	254,484.36
3	1,545.39	3,692.09	14,852.59	250,792.27
4	1,707.04	3,308.07	17,176.41	247,484.20
5	1,707.04	3,543.34	16,941.14	243,940.86
6	1,707.04	3,795.31	16,689.17	240,145.55
7	1,707.04	4,065.23	16,419.25	236,080.32
8	1,707.04	4,354.34	16,130.14	231,725.98
9	1,707.04	4,664.01	15,820.47	227,061.97
10	1,707.04	4,995.71	15,488.77	222,066.26
11	1,707.04	5,350.99	15,133.49	216,715.27
12	1,707.04	5,731.53	14,752.95	210,983.74
13	1,707.04	6,139.17	14,345.31	204,844.57
14	1,707.04	6,575.76	13,908.72	198,268.81
15	1,707.04	7,043.44	13,441.04	191,225.37
16	1,707.04	7,544.33	12,940.15	183,681.04
17	1,707.04	8,080.88	12,403.60	175,600.16
18	1,707.04	8,655.57	11,828.91	166,944.59
19	1,707.04	9,271.15	11,213.33	157,673.44
20	1,707.04	9,930.47	10,554.01	147,742.97
21	1,707.04	10,636.73	9,847.75	137,106.24
22	1,707.04	11,393.17	9,091.31	125,713.07
23	1,707.04	12,203.43	8,281.05	113,509.64
24	1,707.04	13,071.33	7,413.15	100,438.31
25	1,707.04	14,000.93	6,483.55	86,437.38
26	1,707.04	14,996.67	5,487.81	71,440.71
27	1,707.04	16,063.19	4,421.29	55,377.52
28	1,707.04	17,205.58	3,278.90	38,171.94
29	1,707.04	18,429.20	2,055.28	19,742.74
30	1,707.28	19,742.74	744.66	0.00

This chart provides total annual principal and interest payments during the term of the loan program shown. All adjustable loan program payments are calculated assuming that the index rates which limit the adjustments will remain at their current values (accrual rate).

# Annual Amortization Table

David Bernat, Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, phone (630) 485-2205

## 5/1 ARM

Loan Amount of \$247,500  
Interest Rate of 6.250% (7.018 APR)

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,523.90	\$2,900.20	\$15,386.60	\$244,599.80
2	1,523.90	3,086.74	15,200.06	241,513.06
3	1,523.90	3,285.29	15,001.51	238,227.77
4	1,523.90	3,496.61	14,790.19	234,731.16
5	1,523.90	3,721.50	14,565.30	231,009.66
6	1,616.55	3,594.13	15,804.47	227,415.53
7	1,616.55	3,849.74	15,548.86	223,565.79
8	1,616.55	4,123.51	15,275.09	219,442.28
9	1,616.55	4,416.78	14,981.82	215,025.50
10	1,616.55	4,730.88	14,667.72	210,294.62
11	1,616.55	5,067.35	14,331.25	205,227.27
12	1,616.55	5,427.70	13,970.90	199,799.57
13	1,616.55	5,813.73	13,584.87	193,985.84
14	1,616.55	6,227.19	13,171.41	187,758.65
15	1,616.55	6,670.04	12,728.56	181,088.61
16	1,616.55	7,144.41	12,254.19	173,944.20
17	1,616.55	7,652.50	11,746.10	166,291.70
18	1,616.55	8,196.74	11,201.86	158,094.96
19	1,616.55	8,779.67	10,618.93	149,315.29
20	1,616.55	9,404.06	9,994.54	139,911.23
21	1,616.55	10,072.86	9,325.74	129,838.37
22	1,616.55	10,789.22	8,609.38	119,049.15
23	1,616.55	11,556.53	7,842.07	107,492.62
24	1,616.55	12,378.40	7,020.20	95,114.22
25	1,616.55	13,258.74	6,139.86	81,855.48
26	1,616.55	14,201.67	5,196.93	67,653.81
27	1,616.55	15,211.65	4,186.95	52,442.16
28	1,616.55	16,293.47	3,105.13	36,148.69
29	1,616.55	17,452.26	1,946.34	18,696.43
30	1,616.80	18,696.43	705.19	0.00

This chart provides total annual principal and interest payments during the term of the loan program shown. All adjustable loan program payments are calculated assuming that the index rates which limit the adjustments will remain at their current values (accrual rate).