

## SAMPLE FINANCING ILLUSTRATION

**RATES AND FEES CAN NOT BE CONFIRMED UNTIL ALL DOCUMENTATION HAS BEEN REVIEWED**

TRANSACTION:	<b>PURCHASE</b>	LOCATION	<b>WESTCHESTER NY</b>
PURCHASE PRICE:	<b>\$2,000,000</b>	LOAN/ LTV:	<b>\$1,600,000 80%</b>
REAL ESTATE TAXES /YR:	<b>\$46,000</b>	HOME INSURANCE/YI	<b>\$3,600</b>
LOAN PROGRAM:	<b>JUMBO FULL DOC</b>	LOAN PRODUCT:	<b>10 YEAR ARM</b>
INTEREST RATE/APR (a)	<b>5.750%</b>	ORIGINATION FEE:	<b>0.000%</b>

**NOTES: 95% FINANCING AVAILABLE**

**(a) RATE HAS NOT BEEN CONFIRMED OR LOCKED AND SUBJECT TO CHANGE. PRICING BASED ON CREDIT SCORE, LTV, AND OTHER LOAN ATTRIBUTES WHICH HAVE NOT BEEN VERIFIED.**

### EST CLOSING COSTS

BANK FEE (application, commitment & Doc prep)		\$	1,295
APPRAISAL		\$	850
TITLE (includes Recording fees & Closing Agent (c) Check with your attorney		\$	7,200
BUYERS ATTORNEY		\$	2,500
ORIGINATION FEE (wil determine interest rate)	0.00%	\$	-
NY MORTGAGE TAX	1.05%	\$	16,800
MANSION TAX (NY/NJ >\$1mil PURCHAASE)	1.00%	\$	20,000
<b>TOTAL EST CLOSING COSTS</b>		<b>\$</b>	<b>48,645</b>

### PREPAID ITEMS DUE AT CLOSING

REAL ESTATE TAXES DUE AT CLOSING	6	Months @	\$3,833	\$	23,000
HOME OWNERS (Hazard) INSURANCE (e)	12	Months @	\$300	\$	3,600
PER DIEM INTEREST	30	Days @	\$256	\$	7,667
<b>TOTAL PREPAID ITEMS</b>				<b>\$</b>	<b>34,267</b>

**TOTAL CLOSING COSTS & PREPAID ITEMS DUE AT CLOSE** **\$ 82,912**

### SUMMARY OF TRANSACTION

PURCHASE PRICE	\$	2,000,000
CLOSING COSTS & PREPAID ITEMS (per above)	\$	82,912
<b>TOTAL FUNDS NEEDED</b>	<b>\$</b>	<b>2,082,912</b>

MORTGAGE	80%	\$	(1,600,000)
DEPOSIT IN ESCROW		\$	-
<b>LIQUID NEEDED TO CLOSE</b>		<b>\$</b>	<b>482,912</b>

<b>POST CLOSING RESERVES REQUIRED (d)</b>	<b>12</b>	<b>Months</b>	<b>\$</b>	<b>161,646</b>
<b>TOTAL FUNDS REQUIRED</b>			<b>\$</b>	<b>644,558</b>

### MONTHLY HOUSING COST

MORTGAGE PAYMENT (PRINCIPAL & INTEREST)	BASED ON INT RATE OF :	<b>5.750%</b>	\$	9,337
REAL ESTATE TAXES			\$	3,833
HOME INSURANCE (E)			\$	300
FLOOD INSURANCE			\$	-
<b>TOTAL MONTHLY HOUSING COST</b>			<b>\$</b>	<b>13,470</b>
<b>OTHER MONTHLY DEBT PER CREDIT REPORT</b>		<b>TBD</b>	<b>\$</b>	<b>-</b>
<b>TOTAL MONTHLY DEBT</b>			<b>\$</b>	<b>13,470</b>
<b>ANNUAL INCOME REQUIRED BASED ON DTI OF *</b>		<b>40%</b>	<b>\$</b>	<b>404,400</b>

**(a) THIS IS ONLY AN ESTIMATE - Rate will be based on Loan to Value, Credit score, Debt to income, Post closing reserves, Origination fee and other loan parameters that have NOT been confirmed. APR will be provided when product is verified THIS IS NOT A FORMAL LOAN ESTIMATE - NOT RESPONSIBLE FOR ERRORS OR OMISSIONS** 03/23/23

(c) Title, taxes & recording fees will be determined by your attorney/title agent

(d) Post closing reserve requirements varies by loan program. Funds do NOT need to be liquidated

(e) First years home insurance must be paid in full PRIOR to scheduling closing

**PREPARED BY PETER GRABEL TEL (917) 653-9082 peter.grabel@ccm.com**