

# The Mortgage Exchange Service

We ask YOU the right questions to give YOU the right loan!  
 1880 Howard Avenue, Suite 105 Vienna, VA 22182  
 Tel:(703) 748-3100 Fax:(703) 748-0916

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

Prepared by  
 Chris Nassief  
 Date prepared  
 2/8/2008

## Total Cost Analysis

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### 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.

## 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.\*

Current Property Value: **\$350,000.00**

		30 Fix 1 Pt	30 Fix 0 Pts	5 Yr I/O 1 Pt	5 Yr I/O 0 Pt
<b>1st</b>	Loan Amount	\$280,000	\$280,000	\$280,000	\$280,000
	Interest Rate	6.125%	6.375%	5.250%	5.875%
	Term (months)	360	360	Int. Only	Int. Only
	P&I	\$1,701	\$1,747	\$1,225	\$1,371
	MI	\$0	\$0	\$0	\$0
	MI Cut Off	N/A	N/A	N/A	N/A
<b>2nd</b>	Loan Amount	\$0	\$0	\$0	\$0
	Interest Rate	0.000%	0.000%	0.000%	0.000%
	Term (months)	180	180	180	180
	P&I	\$0	\$0	\$0	\$0
<b>Totals</b>	Total Payment	\$1,701	\$1,747	\$1,225	\$1,371
	Net Savings	\$46	\$0	\$522	\$376

## 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	30 Fix 1 Pt	30 Fix 0 Pts	5 Yr I/O 1 Pt	5 Yr I/O 0 Pt
Total Payment	\$102,079	\$104,810	\$73,500	\$82,250
Principal Paid	\$19,049	\$18,269	\$0	\$0
Int / MI Paid	\$83,030	\$86,541	\$73,500	\$82,250
Balance Left	\$260,951	\$261,731	\$280,000	\$280,000
Closing & Pts.	\$5,900	\$3,100	\$5,900	\$3,100
Total Cost	\$88,930	\$89,641	\$79,400	\$85,350
Net Savings	\$711	\$0	\$10,241	\$4,291

## MORTGAGE PLAN WITH ASSET ACCUMULATION

This Mortgage Plan is designed to help you make an informed decision on a mortgage integrated with your overall financial plan. This example displays an estimated Real Estate value combined with potential investment account growth.\*

Years: 3



Years: 5



	30 Fix 1 Pt	30 Fix 0 Pts	5 Yr I/O 1 Pt	5 Yr I/O 0 Pt
Monthly Amount	\$46	\$0	\$522	\$376
Int. Rate	6.00%	0.00%	6.00%	6.00%
Home Value	\$350,000	\$350,000	\$350,000	\$350,000
Loan Balance	\$269,275	\$269,741	\$280,000	\$280,000
Equity	\$80,725	\$80,259	\$70,000	\$70,000
Accum. Total	\$1,865	\$0	\$21,158	\$15,240
<b>Net Worth</b>	<b>\$82,590</b>	<b>\$80,259</b>	<b>\$91,158</b>	<b>\$85,240</b>
Home Value	\$350,000	\$350,000	\$350,000	\$350,000
Loan Balance	\$260,951	\$261,731	\$280,000	\$280,000
Equity	\$89,049	\$88,269	\$70,000	\$70,000
Accum. Total	\$3,271	\$0	\$37,124	\$26,741
<b>Net Worth</b>	<b>\$92,320</b>	<b>\$88,269</b>	<b>\$107,124</b>	<b>\$96,741</b>
Assets > Debts	27.92 yrs.	30.00 yrs.	18.25 yrs.	19.17 yrs.

## 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: 33%	30 Fix 1 Pt	30 Fix 0 Pts	5 Yr I/O 1 Pt	5 Yr I/O 0 Pt
1st Mortgage	\$472	\$491	\$404	\$452
2nd Mortgage	\$0	\$0	\$0	\$0
Property Tax	\$0	\$0	\$0	\$0
Total Monthly	\$472	\$491	\$404	\$452
Net Savings	\$67	\$87	\$0	\$48

NOTICE AND DISCLAIMER: The results above are based on (i) information provided by you, (ii) estimates of interest rates, your ability to save, your tax bracket, closing costs and other amounts, (iii) currently available loan programs and (iv) information and assumptions discussed with your advisor; all of which might change over time. If the information or assumptions are not correct or change, then the results above will change. Your advisor will provide additional information about costs, fees and other information required by state and federal law.

This is an estimate and not considered a commitment to lend

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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.\*

	30 Fix 1 Pt		30 Fix 0 Pts		5 Yr I/O 1 Pt		5 Yr I/O 0 Pt	
Value	\$350,000		\$350,000		\$350,000		\$350,000	
Equity (%)	20.000%	0.000%	20.000%	0.000%	20.000%	0.000%	20.000%	0.000%
	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.
Loan Amount	\$280,000	\$0	\$280,000	\$0	\$280,000	\$0	\$280,000	\$0
Loan Type	Fixed	"HELOC"	Fixed	"HELOC"	Adjustable	"HELOC"	Adjustable	"HELOC"
Interest Rate	6.125%	0.000%	6.375%	0.000%	5.250%	0.000%	5.875%	0.000%
Term	360	180	360	180	Int. Only	180	Int. Only	180
Closing	\$3,100	\$0	\$3,100	\$0	\$3,100	\$0	\$3,100	\$0
Points	1.000%	0.000%	0.000%	0.000%	1.000%	0.000%	0.000%	0.000%
APR	6.326%	0.000%	6.482%	0.000%	4.451%	0.000%	4.566%	0.000%
Principal & Int.	\$1,701	\$0	\$1,747	\$0	\$1,225	\$0	\$1,371	\$0
Mtg. Ins.	\$0		\$0		\$0		\$0	
<b>Total P&amp;I</b>	<b>\$1,701</b>		<b>\$1,747</b>		<b>\$1,225</b>		<b>\$1,371</b>	
Index					1yr Tres:		1yr Tres:	
Margin					2.750%		2.750%	
LifeCap					10.250%		10.875%	
Scenario					1:		1:	
First Adj Cap					2.000%		2.000%	
First Adj Mos					61:		61:	
Adj Cap					2.000%		2.000%	
Adj Mos					12:		12:	
HOA	\$0		\$0		\$0		\$0	
Haz Ins.	\$0		\$0		\$0		\$0	
Prop Taxes	\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0	
<b>Pymt. Adjust.</b>								
Adj Cap%								
Adj Per (Mos)								
Recast Pd/Stop								
Max Balance								
<b>PITI</b>	<b>\$1,701</b>	<b>\$0</b>	<b>\$1,747</b>	<b>\$0</b>	<b>\$1,225</b>	<b>\$0</b>	<b>\$1,371</b>	<b>\$0</b>
Term Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total PITI</b>	<b>\$1,701</b>		<b>\$1,747</b>		<b>\$1,225</b>		<b>\$1,371</b>	
Mo. Asset A.	\$46		\$0		\$522		\$376	
Asset A. IntRate	6.000%		0.000%		6.000%		6.000%	
Asset A. Open	\$46		\$0		\$522		\$376	

## NOTES

Total Cost Analysis

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