

Jim Yarrington

Your Trusted Advisor for Mortgages

6600 Colege Blvd Suite 200 Overland Park, KS 66211

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Tax Bracket
33%

Prepared by
James R. Yarrington

Date prepared
8/30/2003

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

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

John and Janet Customer

1234 W Main Street

Overland Park, KS 66212

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.*

		30 Yr Fixed	30 Yr Fixed	7 Yr ARM	7 YR F PMI
1st	Loan Amount	\$202,500	\$202,500	\$202,500	\$207,258
	Interest Rate	6.125%	5.625%	5.375%	5.250%
	Term (months)	360	360	360	360
	P&I	\$1,230	\$1,166	\$1,134	\$1,144
	MI	\$88	\$88	\$88	\$0
2nd	Loan Amount	\$0.00	\$0.00	\$0.00	\$0.00
	Interest Rate	0.000%	0.000%	0.000%	0.000%
	Term (months)	180	180	180	180
	P&I	\$0	\$0	\$0	\$0
Totals	Total Payment	\$1,318	\$1,253	\$1,222	\$1,144
	Net Savings	\$0	\$65	\$96	\$174

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: 84	30 Yr Fixed	30 Yr Fixed	7 Yr ARM	7 YR F PMI
Total Payment	\$110,726	\$110,330	\$110,982	\$110,810
Principal Paid	\$20,578	\$28,381	\$33,265	\$41,796
Int / MI Paid	\$90,147	\$81,949	\$77,717	\$69,013
Balance Left	\$181,922	\$174,119	\$169,235	\$165,462
Closing & Pts.	\$1,835	\$5,885	\$1,835	\$2,871
Total Cost	\$91,982	\$87,834	\$79,552	\$71,885
Net Savings	\$0	\$4,148	\$12,430	\$20,098

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	30 Yr Fixed	30 Yr Fixed	7 Yr ARM	7 YR F PMI	
1st	Reduction	\$0	\$60	\$100	\$175
	5 years	\$0	\$4,146	\$6,866	\$11,977
	7 years	\$0	\$6,159	\$10,168	\$17,715
	10 years	\$0	\$9,635	\$15,685	\$27,357
Totals	Debt Free in	0.0 yrs.	26.5 yrs.	24.8 yrs.	22.3 yrs.
	Interest Saved	\$0	\$29,365	\$37,558	\$57,004

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 Yr Fixed	30 Yr Fixed	7 Yr ARM	7 YR F PMI
1st Mortgage	\$341	\$313	\$299	\$299
2nd Mortgage	\$0	\$0	\$0	\$0
Property Tax	\$93	\$93	\$93	\$93
Total Monthly	\$434	\$406	\$392	\$392
Net Savings	\$42	\$14	\$0	\$0

* 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.*

	30 Yr Fixed		30 Yr Fixed		7 Yr ARM		7 YR F PMI	
Value	\$225,000		\$225,000		\$225,000		\$225,000	
Equity (%)	10.000%	0.000%	10.000%	0.000%	10.000%	0.000%	7.885%	0.000%
	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.
Loan Amount	\$202,500	\$0	\$202,500	\$0	\$202,500	\$0	\$207,258	\$0
Loan Type	Fixed	Fixed	Fixed	Fixed	Adjustable	Fixed	Adjustable	Fixed
Interest Rate	6.125%	0.000%	5.625%	0.000%	5.375%	0.000%	5.250%	0.000%
Term	360	180	360	180	360	180	360	180
Closing	\$1,835	\$0	\$1,835	\$0	\$1,835	\$0	\$1,835	\$0
Points	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.500%	0.000%
Principal & Int.	\$1,230	\$0	\$1,166	\$0	\$1,134	\$0	\$1,144	\$0
Mtg. Ins.	\$88		\$88		\$88		\$0	
Total P&I	\$1,318		\$1,253		\$1,222		\$1,144	
Index					1 YR TREAS		1 YR TREAS	
Margin					2.750%		2.750%	
LifeCap					5.000%		5.000%	
Scenario					1		1	
First Adj Cap					5.000%		5.000%	
First Adj Per					84		84	
Adj Cap					2.000%		2.000%	
Adj Per					12		12	
HOA	\$0		\$0		\$0		\$0	
Haz Ins.	\$83		\$83		\$83		\$83	
Prop Taxes	\$281		\$281		\$281		\$281	
Other	\$0		\$0		\$0		\$0	
Total Fees	\$364		\$364		\$364		\$364	
Pymt. Adjust.								
Make Full Pymt?								
Adj Cap%								
Adj Period (Mos)								
Recast Pd/Stop								
Max Balance								
Total PITI	\$1,682		\$1,617		\$1,586		\$1,508	
Term Reduction	\$0		\$60		\$100		\$175	
PITI & Equity	\$1,682		\$1,677		\$1,686		\$1,683	
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 ME TODAY FOR DETAILS!
When you're ready to refinance or buy a new home, be sure to call Jim Yarrington first. With a simple phone call, you can apply for a loan, get advance loan approval, and learn which loan program is best for you! If you have a question about this statement call (913) 338-4300 x4200, M-F 9am - 5pm Central Time

If you have any friends or family that would like to receive our Total Cost Analysis, please call Me. I love referrals.

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