



Loan Program Comparison

Loan Structure	Home Advantage 3	Conventional	FHA
Purchase Price	\$650,000		
Down Payment	\$32,500		
Down Payment %	5.00%	5.00%	5.00%
Total Loan Amount FHA Includes Financed MIP	\$617,500	\$617,500	\$628,306
Interest Rate / APR	6.750%	7.250%	7.000%
APR	6.793%	7.426%	7.881%
Principal & Interest Payment	\$4,005.09	\$4,212.44	\$4,180.14
Property Tax Per Calculation	\$677.08	\$677.08	\$677.08
Estimated Homeowner's Insurance	\$150.00	\$150.00	\$150.00
Monthly Mortgage Insurance	-	\$283.02	\$287.97
HOA Dues			
Total Monthly Liability	\$4,832.18	\$5,322.54	\$5,295.19

The rates and figures above reflect a loan scenario with the following parameters:
680 credit score, \$15,000/month income, 5% down payment single family home or townhouse, and estimated closing costs in the amount of \$7,000.





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Qualification

Maximum Qualifying Liability	\$7,600.00	\$9,800.00	\$9,398.00
Maximum Housing Ratio	FICO < 700: 38% Income FICO >=700: 43% Income	49% Income	46.99% Income



Borrower Details

Monthly Income	\$20,000
FICO Score	680

Property Tax Details

Percentage Rate	1.250%
Flat Taxes and Assessments	

FICO Score

640 - 659

660 - 679

680 - 699

700 - 719

720 - 739

740 - 759

760+

FHA Mortgage I

Down Payment

3.50% - 4.99%

5%+

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Private Mortgage Insurance Rates

3% - 4.99% Down Payment	5% - 9.99% Down Payment	10%+ Down Payment
1.83%	1.25%	0.82%
1.58%	1.02%	0.61%
0.92%	0.55%	0.39%
0.69%	0.47%	0.30%
0.60%	0.39%	0.26%
0.47%	0.32%	0.21%
0.35%	0.23%	0.17%

Insurance Rates

All Credit Scores
0.55%
0.50%

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