

Prequalification Program Comparisons

LOS ANGELES, CA

Prequalification program solving for the income needed to purchase a \$300,000 home with an interest rate of 4.25 and guideline front and back ratios.

PROGRAM	Prequal FHA 30.0yr. Fixed 300K @ 4.25% 05/13/14	Prequal CON 30.0yr. Fixed 300K @ 4.25% 05/13/14	Prequal CON 30.0yr. Fixed 300K @ 4.25% 05/13/14
Loan To Value	96.50	95.00	90.00
Qualifying Rate	4.25	4.25	4.25
Qualifying Payment	2,174.77	2,025.27	1,867.73
Actual Residual Income	0.00	0.00	0.00
Required Residual Income	0.00	0.00	0.00
Front Ratio	30.997	27.997	27.998
Back Ratio	35.986	32.835	33.244
Car Payments	250.00	250.00	250.00
Credit Card Payments	100.00	100.00	100.00
Other Payments	0.00	0.00	0.00
Taxable Income/Month	7,016.00	7,234.00	6,671.00
Sale Price	300,000.00	300,000.00	300,000.00
Interest	4.250	4.250	4.250
Term on 1st Trust Deed	30.0	30.0	30.0
Down Payment	10,500.00	15,000.00	30,000.00
1st Trust Deed	289,500.00	285,000.00	270,000.00
PMI Financed	5,066.25	0.00	0.00
Total 1st TD	294,566.25	285,000.00	270,000.00
Payment/Month	1,449.08	1,402.02	1,328.23
Property Tax	312.50	312.50	312.50
Property Insurance	87.50	87.50	87.50
Mortgage Insurance	325.69	223.25	139.50
Association Fee	0.00	0.00	0.00
Estimated Pmt/Month	2,174.77	2,025.27	1,867.73

DISCLAIMER:

This is for an example purpose. Your interest rate and ratios may change depending on how you do business. If you have any questions, don't hesitate to call me 909-539-7196.

Again, this is a sample to demonstrate how the prequalification program works and may not reflect numbers in the real world.

This is also the space for you to add any information you would like to add as your disclaimer.