



AmeriFund

LENDING GROUP

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TOTAL COST ANALYSIS

Prepared by Liz Maldonado

July 25, 2008

Prepared For: **Smith, Joe**
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SUMMARY

| Program Name | Program 1 | Program 2 | Program 3 | Program 4 |
|-----------------------------|-----------|-----------|-----------|-----------|
| 1ST MTG. Loan Amount | \$50,000 | \$50,000 | \$50,000 | \$0 |
| Interest Rate | 6% | 5.75% | 6.5% | 0% |
| Term (months) | 360 | 360 | 360 | 0 |
| Payment | \$300 | \$292 | \$316 | \$0 |
| Mtg. Ins. | \$0 | \$0 | \$0 | \$0 |
| Monthly Pmt. | \$300 | \$292 | \$316 | \$0 |
| Net Savings | \$16 | \$24 | \$0 | \$0 |
| Total Cash To Close | \$204,000 | \$204,500 | \$204,500 | \$0 |

SUMMARY

This Section overviews your monthly payments for each prospective Mortgage Plan. Please note, the payments shown do not include any Escrows that may be collected with your payment.

Current value \$250,000, appreciation assumption 0%

TOTAL COST ANALYSIS

| Program Name | Program 1 | Program 2 | Program 3 | Program 4 |
|-----------------------------------------|-----------|-----------|-----------|-----------|
| 60 MONTHS ANALYSIS Total Payment | \$17,987 | \$17,507 | \$18,962 | \$0 |
| Principal Paid | \$3,473 | \$3,619 | \$3,195 | \$0 |
| Int & MI Paid | \$14,514 | \$13,888 | \$15,768 | \$0 |
| Balance Left | \$46,527 | \$46,381 | \$46,805 | \$0 |
| Closing & Points | \$4,000 | \$4,500 | \$4,500 | \$0 |
| Total Cost | \$18,514 | \$18,388 | \$20,268 | \$0 |
| Net Savings | \$1,754 | \$1,879 | \$0 | \$0 |

TOTAL COST ANALYSIS

One of the most important metrics to consider when selecting the right Mortgage Plan for you, is how long you plan on living in the home or what is your loan retention time going to be. The table on the left compares the true total cost of each mortgage plan based on a pre determined comparison period.

MORTGAGE PLAN WITH ASSET ACCUMULATION

| Program Name | Program 1 | Program 2 | Program 3 | Program 4 |
|----------------------------|-----------|------------|------------|-----------|
| Opening Balance | \$0 | \$0 | \$0 | \$0 |
| Monthly Amount | \$0 | \$0 | \$0 | \$0 |
| Rate of Return | 0% | 0% | 0% | 0% |
| 10 YEARS Home Value | \$250,000 | \$250,000 | \$250,000 | \$0 |
| Loan Balance | \$41,843 | \$41,560 | \$42,388 | \$0 |
| Equity | \$208,157 | \$208,440 | \$207,612 | \$0 |
| Accum. Total | \$0 | \$0 | \$0 | \$0 |
| Net Worth | \$208,157 | \$208,440 | \$207,612 | \$0 |
| 15 YEARS Home Value | \$250,000 | \$250,000 | \$250,000 | \$0 |
| Loan Balance | \$35,524 | \$35,138 | \$36,280 | \$0 |
| Equity | \$214,476 | \$214,862 | \$213,720 | \$0 |
| Accum. Total | \$0 | \$0 | \$0 | \$0 |
| Net Worth | \$214,476 | \$214,862 | \$213,720 | \$0 |
| Freedom Point | 0 yrs. | 30.00 yrs. | 30.00 yrs. | 0 yrs. |

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.

Based on the 2 metrics listed above, the Mortgage Plan in column titled 'Program 2' has the potential to create the most wealth in 10 yrs.

Based on the 2 metrics listed above, the Mortgage Plan in column titled 'Program 2' has the potential to create the most wealth in 15 yrs.

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.





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PROGRAM DETAILS

| | Program 1 | | Program 2 | | Program 3 | | Program 4 | |
|------------------------|--------------|---------|--------------|---------|--------------|---------|------------|---------|
| | 1st Mtg | 2nd Mtg | 1st Mtg | 2nd Mtg | 1st Mtg | 2nd Mtg | 1st Mtg | 2nd Mtg |
| Value | \$250,000 | | \$250,000 | | \$250,000 | | \$190,190 | |
| Equity (%) | 80.000 % | | 80.000 % | | 80.000 % | | 100.000 % | |
| Loan Amount | \$50,000 | | \$50,000 | | \$50,000 | | \$0 | |
| Loan Type | Fixed | | Fixed | | Fixed | | Fixed | |
| Interest Rate | 6.000 % | | 5.750 % | | 6.500 % | | 0.000 % | |
| Term | 360 | | 360 | | 360 | | 360 | |
| Closing | \$3,500 | | \$3,500 | | \$3,500 | | \$0 | |
| Points | 1.000 % | | 2.000 % | | 2.000 % | | 0.000 % | |
| APR | 6.740 % | | 6.574 % | | 7.363 % | | 0.000 % | |
| Principal & Int. | \$300 | | \$292 | | \$316 | | \$0 | |
| Mtg. Ins. | \$0 | | \$0 | | \$0 | | \$0 | |
| Total P&I | \$300 | | \$292 | | \$316 | | \$0 | |
| Index | | | | | | | | |
| Margin | | | | | | | | |
| LifeCap | | | | | | | | |
| Scenario | | | | | | | | |
| First Adj Cap | | | | | | | | |
| First Adj Mos | | | | | | | | |
| Adj Cap | | | | | | | | |
| Adj Month | | | | | | | | |
| HOA | \$0 | | \$0 | | \$0 | | \$0 | |
| Haz Ins. | \$0 | | \$0 | | \$0 | | \$0 | |
| Prop Taxes | \$0 | | \$0 | | \$0 | | \$0 | |
| Other | \$0 | | \$0 | | \$0 | | \$0 | |
| Pymt. Adjust. | | | | | | | | |
| Adj Cap % | | | | | | | | |
| Adj Cap (Mos) | | | | | | | | |
| Recast Prd/Stop | | | | | | | | |
| Max Balance | | | | | | | | |
| PITI | \$300 | | \$292 | | \$316 | | \$0 | |
| Term Reduction | N/A | | N/A | | N/A | | N/A | |
| Total PITI | \$300 | | \$292 | | \$316 | | \$0 | |
| Mo. Asset Accu. | \$0 | | \$0 | | \$0 | | \$0 | |
| Asset Accum. Int. Rate | 0.000 % | | 0.000 % | | 0.000 % | | 0.000 % | |
| Asset Accum. Open | \$0 | | \$0 | | \$0 | | \$0 | |

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