



RED DIAMOND
HOME LOANS

CONVENTIONAL PAYMENT CALCULATOR, DOWN PAYMENT REQUIREMENTS AND CLOSING COSTS

(All calculations are estimates and actual numbers may vary. Owner Occupied Properties Only.)

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15 Year Loan Proposal

PAYMENT CALCULATION BY LOAN AMOUNT	\$100,000	\$125,000	\$150,000	\$175,000	\$200,000	\$225,000	\$250,000	\$275,000	\$300,000	\$325,000	\$350,000	\$375,000	\$400,000	\$424,100	\$453,100
SALES PRICE ESTIMATED	\$105,263	\$131,579	\$157,895	\$184,211	\$210,526	\$236,842	\$263,158	\$289,474	\$315,789	\$342,105	\$368,421	\$394,737	\$421,053	\$446,421	\$476,947
PAYMENT CALCULATOR BY LOAN AMOUNT	\$100,000	\$125,000	\$150,000	\$175,000	\$200,000	\$225,000	\$250,000	\$275,000	\$300,000	\$325,000	\$350,000	\$375,000	\$400,000	\$424,100	\$453,100
LOAN TO VALUE	95.00%														
DOWN PAYMENT %	5.00%														
PRINCIPAL & INTEREST PAYMENT CALCULATION	\$765	\$956	\$1,147	\$1,339	\$1,530	\$1,721	\$1,912	\$2,104	\$2,295	\$2,486	\$2,677	\$2,869	\$3,060	\$3,244	\$3,466
ESTIMATED TAXES @ 2.2%	\$193	\$241	\$289	\$338	\$386	\$434	\$482	\$531	\$579	\$627	\$675	\$724	\$772	\$818	\$874
ESTIMATED HOMEOWNERS INSURANCE @ .65%	\$57	\$71	\$86	\$100	\$114	\$128	\$143	\$157	\$171	\$185	\$200	\$214	\$228	\$242	\$258
Estimate Mortgage Insurance	0.44%	\$37	\$46	\$55	\$64	\$73	\$83	\$92	\$101	\$110	\$119	\$128	\$138	\$147	\$156
TOTAL MORTGAGE PAYMENT (ESTIMATES)	\$1,052	\$1,315	\$1,577	\$1,840	\$2,103	\$2,366	\$2,629	\$2,892	\$3,155	\$3,418	\$3,681	\$3,944	\$4,207	\$4,460	\$4,765
ESTIMATED INTEREST RATE	INTEREST RATE 4.50%	APR 4.63%													
ESTIMATED CASH DOWN PAYMENT	\$5,263	\$6,579	\$7,895	\$9,211	\$10,526	\$11,842	\$13,158	\$14,474	\$15,789	\$17,105	\$18,421	\$19,737	\$21,053	\$22,321	\$23,847
ESTIMATED PREPAID TAXES AND INSURANCE															
1 YEAR HOMEOWNERS INSURANCE	\$684	\$855	\$1,026	\$1,197	\$1,368	\$1,539	\$1,711	\$1,882	\$2,053	\$2,224	\$2,395	\$2,566	\$2,737	\$2,902	\$3,100
3 MONTHS HOMEOWNERS INSURANCE	\$171	\$214	\$257	\$299	\$342	\$385	\$428	\$470	\$513	\$556	\$599	\$641	\$684	\$725	\$775
3 MONTHS COUNTY PROPERTY TAXES	\$579	\$724	\$868	\$1,013	\$1,158	\$1,303	\$1,447	\$1,592	\$1,737	\$1,882	\$2,026	\$2,171	\$2,316	\$2,455	\$2,623
15 DAYS INTEREST	\$188	\$234	\$281	\$328	\$375	\$422	\$469	\$516	\$563	\$609	\$656	\$703	\$750	\$795	\$850
Total Prepaid Closing Costs	\$1,622	\$2,027	\$2,433	\$2,838	\$3,243	\$3,649	\$4,054	\$4,460	\$4,865	\$5,271	\$5,676	\$6,081	\$6,487	\$6,878	\$7,348
ESTIMATED CLOSING COSTS (All numbers are estimates and may change)															
APPRAISAL	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475
CREDIT REPORT	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
FLOOD CERTIFICATION	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14
CLOSING/ESCROW FEE	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
LENDERS TITLE INSURANCE (TYPICALLY PAID BY SELLER)	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
OWNERS TITLE (\$0 If Seller Paid)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TAX CERTIFICATION FEE	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60	\$60
E RECORDING FEE	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9
COURIER FEE	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
SURVEY (\$0.00 IF WE HAVE AN OLD SURVEY)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RECORDING FEES	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185	\$185
CLOSING COORDINATION FEE	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150
DOCUMENT PREPARATION	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200
ADMIN FEE -	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890	\$890
PROCESSING FEE	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495
TOTAL CLOSING COSTS (ESTIMATES)	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133	\$3,133
TOTAL DOWN PAYMENT, PREPAIDS & CLOSING COSTS ESTIMA	\$10,018	\$11,739	\$13,460	\$15,182	\$16,903	\$18,624	\$20,345	\$22,066	\$23,788	\$25,509	\$27,230	\$28,951	\$30,672	\$32,332	\$34,328