

Sample Financing Options for the Villas of Oakwood North

Based on Sales Price of \$95,000- Interest Rate at Time of Purchase may be different.

Amount of Grant Assistance may vary. This is not intended to be a Good Faith Estimate.

It is only an Example of the different financing scenarios offered by our approved lenders.

	Community Loans	VHDA Fixed	w/ Grant	Grants/SPARC
Loan Amount				
Sales Price	\$95,000	\$95,000	\$95,000	\$95,000
Downpayment, % or \$	0.00	0.00	7,000	5,250
Base Loan	95,000	95,000	88,000	89,750
MIP / VAFF Financed	0%	0%	0%	0%
Total Loan Amount	\$95,000	\$95,000	\$88,000	\$89,750
Financing Terms				
Interest Rate ³	7.25	6.625	7.250	5.625
Origination Fee	0	0	0	1
Discount Points	0	0	0	1
Years Of Loan	30	30	30	30
Monthly Payments				
Principal & Interest	648	608	600	517
Tax Est. Per Month %or\$ 1.24	88	88	88	88
Homeowner's Insurance				
Mortgage Insurance	47	47	47	47
Flood Insurance (Y/N)				
Homeowner's Association Dues	+ 85	+ 85	+ 85	+ 85
ESTIMATED PAYMENT	\$868	\$821	\$817	\$727
Closing Cost				
Origination Fee	0	0	0	898
Discount Points	0	0	0	898
Appraisal Fee	300	300	300	300
Underwriting Fee	195	195	195	195
Credit Report / AUS	27	27	27	27
Processing Fee	200	200	200	200
Tax Service Fee	75	55	75	55
Flood Certification	16	16	16	16
Other				0
Per-Diem Interest (15 days)	283	259	262	207
Homeowner's Insurance				0
Flood Insurance				0
Real Estate Taxes For (6 mos)	528	528	528	528
Attorney / Closing Agent	350	350	350	350
Title Insurance	600	600	600	600
State & Local Recording Tax	693	693	669	675
HOA Dues Advance and Proration	+ 340	+ 340	+ 340	+ 340
Closing Cost, Pre-pays & Escrows	3,607	3,562	3,563	5,289
Downpayment	0	+ 0	+ 7,000	+ 5,250
Cash Requirements	\$3,607	\$3,562	\$10,563	\$10,539
Less Second Mortgage	0	0	0	0
Less Seller Paid Closing	2,000	2,000	2,000	2,000
Less Grant Funds	0	0	7,500	7,500
ESTIMATED CASH TO CLOSE	\$1,607	\$1,562	\$1,063	\$1,039

Sample rates as of 9/1/07