

## Owner Finance Terms

3239 Haddon Ave NE, Palm Bay, FL 32905

We will structure this as an Agreement for Deed.

- Price: \$239,900 AS IS
- Down Payment: \$25,000
- Amount Financed (Mortgage): \$214,900, if \$25,000 is put down
- Owner financing Terms: 3 points on mortgage, 10% interest rate, amortized over 40 years, and No Prepayment Penalty (can refinance or pay off anytime)
- Taxes & Insurance are paid by the buyer. Taxes to be paid by December 31 of each year, and insurance monthly/yearly.

In addition to the Down Payment, the **estimated** Closing Costs will be:

- 3 points on mortgage: \$6,447
- Buyer to pay an **estimate** of \$4,798 on all other closing costs, transfer fees, recording, title company, stamps etc.
- Insurance 1 year up front = **estimated** to be \$2,100 (if paid for 1 year)

We will give you a credit at closing for the Property Taxes from January 1 until Closing Day or we will pay for the property taxes if November/December.

TOTAL AMOUNT NEEDED:

\$ 25,000 down payment  
+ \$ 6,447 points on mortgage  
+ \$ 4,798 **estimated** closing costs  
+ \$ 2,100 **estimated** property insurance for 1 year up front  
- \$ \_\_\_\_\_ **estimated** property taxes credit for current year (Taxes for **2023 were** \$2,714 without  
homestead exemption)

\$38,345.00

**\$38,345 estimated total amount needed to close.**

Your monthly mortgage payment (Principal & Interest) will be: **\$1,824.81**

Property Taxes and Insurance paid separate by Buyer.

\*Income must be 3X the monthly payment. Must consult with our mortgage broker.