

Owner Finance Terms Option
411 Higgs Ave. Palm Bay, FL 32907

- **Price: \$169,000**
- **Down Payment: \$17,000 minimum**
- **Amount Financed (Mortgage): \$152,000 if \$17,000 is put down**
- **Owner financing Terms: 3 points on mortgage, 10% interest rate for 40 years and No Pre-Payment Penalty (can refinance anytime)**
- **Taxes & Insurance (one-year insurance to be paid up front, taxes to be paid quarterly or by December 31 of each year)**

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

- 3 points on mortgage: \$4,560
- Seller will pay for Title Insurance Only, and Buyer to pay an estimate of \$3,380 on all other closing costs, transfer fees, recording, title company, stamps etc
- Insurance 1 year up front = estimated to be \$1,400

We will give you a credit at closing for the Property Taxes from January 1 until Closing Day.

TOTAL AMOUNT NEEDED:

\$ 17,000 down payment
+ \$ 4,560 points on mortgage
+ \$ 3,380 *estimated* closing costs
+ \$ 1,400 *estimated* property insurance for 1 year up front
+ any property taxes credit for this current year, taxes for **2019** were \$2,130

\$ 26,340 estimated total amount needed to close

Your monthly mortgage payment (Principal and Interest) will be: **\$1,290.70**

Property Taxes and Insurance paid separate by Buyer.

*Income must support monthly payment.