

## Owner Finance Terms

1177 Kenmore St. NW, Palm Bay, FL 32907

- **Price: \$159,000**
- **Down Payment: \$32,000 minimum**
- **Amount Financed (Mortgage): \$127,000 if \$32,000 are 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: \$3,810
- Seller will pay for Title Insurance Only, and Buyer to pay an estimate of \$3,180 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:

\$ 32,000 down payment  
+ \$ 3,810 points on mortgage  
+ \$ 3,180 **estimated** closing costs  
+ \$ 1,400 **estimated** property insurance for 1 year up front  
+ ..... any property taxes credit for this current year, taxes in 2019 were \$2,365  
+ \_\_\_\_\_  
**\$ 40,390 estimated total amount needed to close**

Your monthly mortgage payment (Principal and Interest) will be: **\$1,078.42**

Property Taxes and Insurance paid separate by Buyer.

\*Income must support monthly payment.