

## Owner Finance Terms

5271 Sanbourne St, Cocoa, FL 32927

We will structure this as an Agreement for Deed.

- Price: \$219,000 AS IS
- Down Payment: \$20,000
- Amount Financed (Mortgage): \$199,000 if \$20,000 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: \$5,970
- Buyer to pay an *estimate* of \$4,380 on all other closing costs, transfer fees, recording, title company, stamps etc.
- Insurance 1 year up front = *estimated* to be \$1,600 (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:

\$ 20,000 down payment  
+ \$ 5,970 points on mortgage  
+ \$ 4,380 *estimated* closing costs  
+ \$ 1,600 *estimated* property insurance for 1 year up front  
- \$ \_\_\_\_\_ *estimated* property taxes credit for current year (Taxes for **2022 were** \$2,514 without  
homestead exemption)  
= \$31,950

**\$31,950 estimated total amount needed to close.**

Your monthly mortgage payment (Principal & Interest) will be: **\$1,689.80**

Property Taxes and Insurance paid separate by Buyer.

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