

Owner Financing Terms - Term Sheet



Date last revised: January 31st 2015

Property address: 3321 Elderberry Ln Joshua TX 76058

Description: 3 Bedroom / 2 Bathroom / 0-car garage / 0 fireplace
1,280 Square feet, built in 1999

All Cash Price \$41,000

Offered Terms:

Sales price \$49,900.00
 Down payment \$4,990.00 (desire 10% down, minimum acceptable is \$3,493.00)
 Interest rate 10.6900%
 Amortization 120 months 10 years
 Term 60 months 5 years

Payment (based on 10% down payment, change in level of down payment will change payment):

Principal and interest \$610.78
 Escrowed taxes \$44.25
 Escrowed insurance \$105.75
 Escrowed mortgage insurance \$0.00
 Escrowed other **Home Warranty**
 Loan servicing \$35.00 Licensed Residential Mortgage Loan Servicer
 Monthly payment \$795.78

Payment based on down payment

Down payment	\$3,493.00	\$3,992.00	\$4,491.00	\$4,990.00	\$6,237.50	\$7,485.00	\$9,980.00
Down payment %	7.00%	8.00%	9.00%	10.00%	12.50%	15.00%	20.00%
Interest rate	10.99%	10.89%	10.79%	10.69%	10.49%	9.90%	9.80%
Monthly payment	\$823.99	\$814.53	\$805.12	\$795.78	\$773.92	\$743.17	\$708.13

Refinancing Program (Eligibility):

Refinance mortgage loan – up to 96.5% of appraised value after 6 months if buyer has at least 550 credit score and timely payments made (90.0% of appraised value if credit score is at least 525 and timely payments made). Buyer out-of-pocket costs for refinancing are estimated at \$850.00. If buyer can refinance mortgage loan at **4.00%** interest rate, then monthly payment drops to an estimated

\$554.98 a month. NOTE: An independent third party is offering this program. Owner Finance Homes does not guarantee or warranty the terms of eligibility or availability of the program.



Casa Deals Owner Finance

Call Felipe Soares at 972-836-6043
 email at mail@casadeals.com
 www.CasaDealsOwnerFinance.com

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Average closing costs for buyer in Texas **Based on a \$100,000 Sales Price**

Origination	Origination points – rate e 0.3580%	\$ 357.64
	Application fee	\$ 420.00
	Commitment fee	\$ 560.00
	Document preparation fee	\$ 180.00
	Funding fee	\$ 30.00
	Loan origination fee	\$ 1,110.00
	Processing fee	\$ 365.00
	Tax service	\$ 65.00
	Administration fee	\$ 400.00
	Underwriting fee	\$ 245.00
	Wire transfer fee	\$ 30.00
Title and closing	Appraisal	\$ 325.00
	Inspection fee	\$ 250.00
	Attorney or settlement fee	\$ 425.00
	Credit report	\$ 12.00
	Flood certificate	\$ 15.00
	Pest certificate	\$ 50.00
	Courier fee	\$ 30.00
	Survey	\$ 175.00
	Title search	\$ 225.00
Title insurance (owner’s policy)	\$ 750.00	
Government fees	Recording fees	\$ 97.00
	City/county/state tax stamps	\$ 1,365.00
Prepaid escrow	Insurance premiums – months 15	\$ 2,205.00
	Property taxes – months 3	\$ 618.00
Average closing costs for buyers in Texas		\$ 10,304.64

Casa Deals Owner Finance closing costs are capped at \$1,845.00

YOUR SAVINGS \$ 8,459.64

Impact of credit score on interest rate for home purchases (Source FICO)

Credit status	Rate
Perfect	6.0%
Good	8.0%
Mildly bruised	10.5%
Bruised	13.5%



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