**Owner Finance Terms**

**259 Trilby Rd. SW, Palm Bay, FL 32908**

**We will structure this as an Agreement for Deed.**

* **Price: $160,000**
* **Down Payment: $16,000 minimum**
* **Amount Financed (Mortgage): $144,000 if $16,000 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: $4,320
* Seller will pay for Title Insurance Only, and Buyer to pay an estimate of $3,200 on all other closing costs, transfer fees, recording, title company, stamps etc.
* Insurance 1 year up front = estimated to be $1,200

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

TOTAL AMOUNT NEEDED:

 $ 16,000 down payment

+ $ 4,320 points on mortgage

+ $ 3,200 estimated closing costs

+ $ 1,200 estimated property insurance for 1 year up front

- $ 551 property taxes credit for current year (Taxes for ***2019*** were $735.40 with Homestead exemption)

**$ 24,169**  **estimated total amount needed to close.**

Your monthly mortgage payment (Principal and Interest) will be: **$1,222.77**

Property Taxes and Insurance paid separate by Buyer.

\*Income must support monthly payment. Must consult with our mortgage broker.