

## Owner Finance Terms

1332 Giralda Cir. NW., Palm Bay, FL 32907

We will structure this as an Agreement for Deed.

- Price: \$190,000
- Down Payment: \$20,000 minimum
- Amount Financed (Mortgage): \$170,000 if \$20,000 is put down
- Owner financing Terms: 3 points on mortgage, 10% interest rate for 40 years **amortization** and No Prepayment Penalty (can refinance **or pay off** 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: \$5,100
- Seller will pay for Title Insurance Only, and Buyer to pay an estimate of \$3,800 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:

\$ 20,000 down payment  
+ \$ 5,100 points on mortgage  
+ \$ 3,800 estimated closing costs  
+ \$ 1,200 estimated property insurance for 1 year up front  
- \$ 2,189.79 estimated property taxes credit for current year (Taxes for  
**2021** were \$2,189.79)

**\$27,910.21 estimated total amount needed to close.**

Your monthly mortgage payment (Principal and Interest) will be: **\$1,443.55**

Property Taxes and Insurance paid separate by Buyer.

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