

First Time Homebuyer Financing		
For 3595 S Bascom Ave #27		
Assumptions	Scenario "A"	Scenario "B"
Purchase Price	\$399,500	\$399,500
Down Payment	\$0	\$0
Monthly HOA	\$214	\$214
Annual Gross Income	\$82,000	\$77,000
Monthly Recurring Debt	\$400	\$225
Estimated rental costs	\$1,100	\$1,000
Annual Appreciation Rate	14%	12%
First time homebuyer	yes	yes
Campbell FTHB funds	yes	yes
SCCHT FTHB funds	yes	yes
Use FTHB funds for closing costs	yes	no
Conventional 2nd loan	no	no
Loan Programs		
Acorn 1st Loan	\$364,513	\$362,515
2nd Loan	\$0	\$0
CHDAP**	\$11,985	\$11,985
HiCAP**	\$0	\$0
City Of Campbell 1st Time HB	\$25,000	\$25,000
Total Loan Amount	\$401,498	\$399,500
Monthly Payment		
1st Loan	\$2,127	\$2,116
2nd Loan	\$0	\$0
Private Mortgage Insurance	\$0	\$0
Taxes & HOA	\$630	\$630
Total Housing Expense	\$2,757	\$2,746
Financial Analysis		
Estimated income tax savings****	\$636	\$633
Rent vs. own monthly costs	\$1,022	\$1,113
Rent vs own w/appreciation	\$3,639	\$2,882
Monthly ROI equity rate	356%	225%
Loan Information		
Total Expenses	\$3,157	\$2,971
LTV 1st	91%	91%
LTV 2nd	9%	9%
3 month reserve funds	\$9,472	\$8,912
Debt to Income Ratio*	46.2%	46.3%
Loan Costs & Totals		
Loan Points/Closing Costs	\$1,998	\$1,998
Total Payments	\$765,791	\$761,594
Total Interest	\$389,293	\$387,094
Acorn Loan Details		
Lender	Bank of America	
Loan Type	30 Yr Fixed	
Amortization	Fully amortized	
Acorn Current Interest Rate	5.750%	
Terms 1st	360	
Terms 2nd	360	
Conventional 2nd loan interest rate	9.00%	
Doc Type	Full	
Points	0.00%	
Pre-Pay	None	

*Credit and debt to income qualification required