

First Time Homebuyer Financing		
For 3595 S Bascom Ave #27		
Assumptions	Scenario "A"	Scenario "B"
Purchase Price	\$399,500	\$399,500
Down Payment	\$100,000	\$100,000
Monthly HOA	\$214	\$214
Annual Gross Income	\$60,000	\$55,000
Monthly Debt	\$400	\$200
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
Loan Programs		
CalHFA 1st Loan	\$251,608	\$247,515
CHDAP**	\$11,985	\$11,985
HiCAP**	\$15,000	\$15,000
City Of Campbell 1st Time HB	\$25,000	\$25,000
Total Loan Amount	\$303,593	\$299,500
Monthly Payment		
1st Loan	\$1,206	\$1,186
Private Mortgage Insurance*****	\$0	\$0
Taxes & HOA	\$630	\$630
Total Housing Expense	\$1,836	\$1,816
Financial Analysis		
Estimated income tax savings****	\$405	\$401
Rent vs. own monthly costs	\$330	\$416
Rent vs own w/appreciation	\$4,331	\$3,579
Monthly ROI equity rate	50%	39%
Loan Information		
Total Expenses	\$2,236	\$2,016
LTV 1st	63%	62%
LTV 2nd	7%	13%
3 month reserve funds	\$6,707	\$6,048
Debt to Income Ratio*	44.7%	44.0%
Loan Costs & Totals		
Loan Points/Closing Costs	\$4,093	\$4,093
Total Payments	\$434,023	\$426,963
Total Interest	\$170,431	\$167,463
CalHFA Loan Details		
Lender	Bank of America	
Loan Type	CalHFA 35 Yr Fixed	
Amortization	Interest Only for 5 years, then fully amortized for 30 years	
CalHFA Current Interest Rate	5.750%	
Terms 1st	360	
Conventional 2nd loan interest rate	9.00%	
Doc Type	Full	
Points	1.25%	
Pre-Pay	None	

* Lender qualification requirements include satisfactory Credit and Debt to Income Ratio

** Interest only deferred payment loans for qualified first-time homebuyers *subject to availability*

*** Interest only deferred payment loan available to qualified first time homebuyers

**** Consult with CPA or tax specialist to accurately calculate your mortgage interest tax deduction

***** Private Mortgage insurance applies to purchases where combined LTV > 80%