

Craig Tashjian

The Highest compliment is the referral of your family & friends.

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The purpose of this analysis is to help you make an informed decision when selecting your home loan.

Prepared by
Craig Tashjian
Date prepared
10/24/2006

Total Cost Analysis

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FOLLOW THESE 3 SIMPLE STEPS:

1. Review the SUMMARY of your loans. Details for each program can be found on the second page.
2. Next, review the TOTAL COST ANALYSIS for each loan so that you can compare which program might be right for your financial situation.*
3. Finally, review the suggested Debt Free or Asset Accum. plan to see how you can save thousands on your loan. Also, you can review the MONTHLY TAX BENEFITS.

SUMMARY

This summary table displays information on up to four loan programs, including their respective fees and monthly payments.

Each program shows a first mortgage, and possibly a second mortgage.

Although this table will show you which loan will provide you the lowest payment, such a loan may not be the right loan for your financial situation.*

Current Property Value: **\$500,000.00**

		30 yr	5 Yr IO	5 year	3 yr
1st	Loan Amount	\$333,700	\$333,700	\$333,700	\$333,700
	Interest Rate	6.250%	6.250%	5.875%	5.750%
	Term (months)	360	Int. Only	360	360
	P&I	\$2,055	\$1,738	\$1,974	\$1,947
	MI	\$0	\$0	\$0	\$0
	MI Cut Off	N/A	N/A	N/A	N/A
2nd	Loan Amount	\$0	\$0	\$0	\$0
	Interest Rate	0.000%	0.000%	0.000%	0.000%
	Term (months)	Int. Only	360	Int. Only	Int. Only
	P&I	\$0	\$0	\$0	\$0
Totals	Total Payment	\$2,055	\$1,738	\$1,974	\$1,947
	Net Savings	\$0	\$317	\$81	\$107

TOTAL COST ANALYSIS

A true loan comparison cannot be made simply by comparing the payments that a loan offers. There are various other fees and issues which effect the overall cost of a loan. The table at the right analyzes the difference in total overall cost of your home loan.

Evaluating the total cost is the key to selecting the lowest cost mortgage for your individual needs.*

Months: 60	30 yr	5 Yr IO	5 year	3 yr
Total Payment	\$126,279	\$110,281	\$124,438	\$132,419
Principal Paid	\$25,745	\$7,022	\$30,616	\$28,472
Int / MI Paid	\$100,534	\$103,259	\$93,822	\$103,947
Balance Left	\$307,955	\$326,678	\$303,084	\$305,228
Closing & Pts.	\$2,800	\$2,800	\$2,800	\$2,800
Total Cost	\$103,334	\$106,059	\$96,622	\$106,747
Net Savings	\$3,412	\$687	\$10,125	\$0

MORTGAGE PLAN WITH TERM REDUCTION

You can become debt free faster by applying a few more dollars each and every month towards the principal of your mortgage loan. Additionally, these consistent pre-payments may also save you thousands and thousands of dollars in interest savings over the life of your loan.*

		30 yr	5 Yr IO	5 year	3 yr
1st	Reduction	\$50	\$100	\$100	\$100
	7 years	\$5,252	\$9,407	\$10,785	\$10,923
	10 years	\$8,306	\$13,744	\$17,841	\$17,780
	15 years	\$14,855	\$23,603	\$34,210	\$33,368
Totals	Debt Free In	28.0 yrs.	27.3 yrs.	25.8 yrs.	25.9 yrs.
	Interest Saved	\$31,664	\$61,570	\$91,477	\$82,895
2nd	Reduction	\$0	\$0	\$0	\$0
	0 years	\$0	\$0	\$0	\$0
Totals	Debt Free In	30.0 yrs.	30.0 yrs.	30.0 yrs.	30.0 yrs.
	Interest Saved	\$0	\$0	\$0	\$0

MONTHLY TAX BENEFIT

Consider the tax benefits of your home mortgage. By consolidating your non-tax deductible debt (credit cards, etc.) into your mortgage, you can save \$\$\$\$. This is just an estimate - contact your tax consultant for advice.

Tax Brac: 28%	30 yr	5 Yr IO	5 year	3 yr
1st Mortgage	\$487	\$487	\$457	\$448
2nd Mortgage	\$0	\$0	\$0	\$0
Property Tax	\$0	\$0	\$0	\$0
Total Monthly	\$487	\$487	\$457	\$448
Net Savings	\$39	\$39	\$10	\$0

NOTICE AND DISCLAIMER: The results above are based on (i) information provided by you, (ii) estimates of interest rates, your ability to save, your tax bracket, closing costs and other amounts, (iii) currently available loan programs and (iv) information and assumptions discussed with your advisor; all of which might change over time. If the information or assumptions are not correct or change, then the results above will change. Your advisor will provide additional information about costs, fees and other information required by state and federal law.



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DETAIL

The Detail table below discloses the financial information used to calculate the tables above. For further information, speak with your professional mortgage advisor.*

	30 yr		5 Yr IO		5 year		3 yr	
Value	\$500,000		\$500,000		\$500,000		\$500,000	
Equity (%)	33.260%	0.000%	33.260%	0.000%	33.260%	0.000%	33.260%	0.000%
	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.	1st Mtg.	2nd Mtg.
Loan Amount	\$333,700	\$0	\$333,700	\$0	\$333,700	\$0	\$333,700	\$0
Loan Type	Fixed	HELOC	Adjustable	FIXED	Adjustable	HELOC	Adjustable	HELOC
Interest Rate	6.250%	0.000%	6.250%	0.000%	5.875%	0.000%	5.750%	0.000%
Term	360	Int. Only	Int. Only	360	360	Int. Only	360	Int. Only
Closing	\$2,800	\$0	\$2,800	\$0	\$2,800	\$0	\$2,800	\$0
Points	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
APR	6.330%	0.000%	7.193%	0.000%	7.323%	0.000%	7.255%	0.000%
Principal & Int.	\$2,055	\$0	\$1,738	\$0	\$1,974	\$0	\$1,947	\$0
Mtg. Ins.	\$0		\$0		\$0		\$0	
Total P&I	\$2,055		\$1,738		\$1,974		\$1,947	
Index			LIB USD Y1		LIB USD Y1		LIB USD Y1	
Margin			2.250%		2.750%		2.250%	
LifeCap			11.250%		10.875%		11.750%	
Scenario			1		1		1	
First Adj Cap			5.000%		5.000%		2.000%	
First Adj Mos			61		61		37	
Adj Cap			2.000%		2.000%		2.000%	
Adj Mos			12		12		12	
HOA	\$0		\$0		\$0		\$0	
Haz Ins.	\$0		\$0		\$0		\$0	
Prop Taxes	\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0	
Pymt. Adjust.								
Adj Cap%								
Adj Per (Mos)								
Recast Pd/Stop								
Max Balance								
PITI	\$2,055	\$0	\$1,738	\$0	\$1,974	\$0	\$1,947	\$0
Term Reduction	\$50	\$0	\$100	\$0	\$100	\$0	\$100	\$0
Total PITI	\$2,105		\$1,838		\$2,074		\$2,047	
Mo. Asset A.	\$0		\$0		\$0		\$0	
Asset A. IntRate	0.000%		0.000%		0.000%		0.000%	
Asset A. Open	\$0		\$0		\$0		\$0	

NOTES

The loan examples presented here are to give you an idea of some of your options. For further analysis to see how we can meet your specific needs please give me a call at 781-719-4677 or email me at craigtashjian@comcast.net

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