

# BUYDOWN DETAIL



**David Lurvey**

Mortgage Loan Officer

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EDGE HOME FINANCE CORPORATION

NMLS 891464



Property Address:

**2125 W Linwood Oaks St, Pearland, TX**

**Loan Type: Conventional**

| Price:    | Loan:     | LTV: | Rate: | Term: |
|-----------|-----------|------|-------|-------|
| \$415,000 | \$373,500 | 90%  | 6.49% | 360   |

## 1-0 Buydown

Year 1 rate is 1% less then years 2 - 30 goes to 30 year rate.

Buydown Cost: \$2,879.63

APR: 6.814%

*Includes \$87.15 monthly mortgage insurance.*

| Year | Rate   | Prin/Int   | Savings Monthly | Savings Annual |
|------|--------|------------|-----------------|----------------|
| 1    | 5.490% | \$2,118.35 | \$239.97        | \$2,879.63     |
| 2-30 | 6.490% | \$2,358.32 | \$0.00          | \$0.00         |

## 2-1 Buydown

Year 1 rate is 2% less, year 2 1% less then years 3 - 30 goes to 30 year rate.

Buydown Cost: \$8,496.44

APR: 6.814%

*Includes \$87.15 monthly mortgage insurance.*

| Year | Rate   | Prin/Int   | Savings Monthly | Savings Annual |
|------|--------|------------|-----------------|----------------|
| 1    | 4.490% | \$1,890.25 | \$468.07        | \$5,616.81     |
| 2    | 5.490% | \$2,118.35 | \$239.97        | \$2,879.63     |
| 3-30 | 6.490% | \$2,358.32 | \$0.00          | \$0.00         |

## 3-2-1 Buydown

Year 1 rate is 3% less, year 2 2% less, year 3 1% less then years 3 - 30 goes to 30 year rate.

Buydown Cost: \$16,695.08

APR: 6.814%

*Includes \$87.15 monthly mortgage insurance.*

| Year | Rate   | Prin/Int   | Savings Monthly | Savings Annual |
|------|--------|------------|-----------------|----------------|
| 1    | 3.490% | \$1,675.10 | \$683.22        | \$8,198.65     |
| 2    | 4.490% | \$1,890.25 | \$468.07        | \$5,616.81     |
| 3    | 5.490% | \$2,118.35 | \$239.97        | \$2,879.63     |
| 4-30 | 6.490% | \$2,358.32 | \$0.00          | \$0.00         |

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Rate scenarios above assume 760 credit score, max 43% debt ratio. Rates, terms, and fees as of 7/26/2024 1:53:34 PM Eastern Daylight Time and subject to change without notice. This is not a loan commitment or guarantee of any kind. Loan approval and rate are dependent on borrower credit, collateral, financial history, and program availability at the time of origination. Rates and terms are subject to change without notice. Corporate Address: 5868 Baker Road, Minnetonka, MN 55345. Edge Home Finance Corporation Company NMLS #891464. www.nmlsconsumeraccess.org has the following licenses. Licensed In: AL, AZ, CA, CO, DE, FL, GA, HI, ID, IL, IN, KS, KY, MA, ME, MI, MN, MO, MS, NC, ND, NH, NM, OH, OK, OR, PA, UT, SC, SD, TN, TX, VA, WA, WI & WY Arizona Mortgage Broker License #MB-1007405, Massachusetts's license #MB891464, MORTGAGE BROKER ONLY, NOT A MORTGAGE LENDER OR MORTGAGE CORRESPONDENT LENDER