

Down Payment & Closing Cost Comparison



Conventional Loan 5% Down

Loan Details	
Sale Price/Value	\$200,000.00
Down Payment	\$10,000.00
Base Loan Amount.....	\$190,000.00
Financed MIP/PMI/VA.....	\$0.00
Total Loan Amount.....	\$190,000.00
ITEMS PAYABLE IN CONNECTION WITH THE LOAN	
Origination Fee: _____ 1.000 %.....	\$1,900.00
Discount Points Paid by Borrower:	\$0.00
Appraisal Fee:.....	\$375.00
Credit Report.....	\$25.00
Administrative Fee	\$845.00
Flood Certification:.....	\$10.00
Undisclosed Debt Monitoring	\$15.60
Estimate Title Charges	
Title fees	\$850.00
Title Insurance (Lenders Policy Required):	\$550.00
Owner's Policy...Optional..	\$213.00
Estimated Government Recording and Transfer Fees	
Recording Fees:.....	\$92.00
Mortgage Registration Tax:	\$456.00
Conservation Fee:.....	\$5.00
Total Closing Costs	\$5,336.60
Down Payment	\$ 10,000.00
Total Cash Needed*	\$15,336.60

*Does not include home owner's insurance or escrow accounts.

Conventional Loan 20% Down

Loan Details	
Sale Price/Value	\$200,000.00
Down Payment	\$40,000.00
Base Loan Amount.....	\$160,000.00
Financed MIP/PMI/VA.....	\$0.00
Total Loan Amount.....	\$160,000.00
ITEMS PAYABLE IN CONNECTION WITH THE LOAN	
Origination Fee: _____ 1.000 %.....	\$1,600.00
Discount Points Paid by Borrower:	\$0.00
Appraisal Fee:.....	\$375.00
Credit Report.....	\$25.00
Administrative Fee	\$845.00
Flood Certification:.....	\$10.00
Undisclosed Debt Monitoring	\$15.60
Estimate Title Charges	
Title fees	\$850.00
Title Insurance (Lenders Policy Required):	\$475.00
Owner's Policy...Optional..	\$283.00
Estimated Government Recording and Transfer Fees	
Recording Fees:.....	\$92.00
Mortgage Registration Tax:	\$384.00
Conservation Fee:.....	\$5.00
Total Closing Costs	\$4,959.60
Down Payment	\$ 40,000.00
Total Cash Needed*	\$44,959.60

*Does not include home owner's insurance or escrow accounts.

FHA Loan with minimum down payment

Loan Details	
Sale Price/Value	\$200,000.00
Down Payment	\$7,000.00
Base Loan Amount.....	\$193,000.00
Financed MIP/PMI/VA.....	\$3,377.00
Total Loan Amount.....	\$196,377.00
ITEMS PAYABLE IN CONNECTION WITH THE LOAN	
Origination Fee: _____ 1.000 %.....	\$1,930.00
Discount Points Paid by Borrower:	\$0.00
Appraisal Fee:.....	\$450.00
Credit Report.....	\$25.00
Administrative Fee	\$845.00
Flood Certification:.....	\$10.00
Undisclosed Debt Monitoring	\$15.60
Estimate Title Charges	
Title fees	\$850.00
Title Insurance (Lenders Policy Required):	\$568.00
Owner's Policy...Optional..	\$195.00
Estimated Government Recording and Transfer Fees	
Recording Fees:.....	\$92.00
Mortgage Registration Tax:	\$472.00
Conservation Fee:.....	\$5.00
Total Closing Costs	\$5,457.60
Down Payment	\$ 7,000.00
Total Cash Needed*	\$12,457.60

*Does not include home owner's insurance or escrow accounts.



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Residential Mortgage Originator. This is not an offer to enter into an agreement. Any such offer may only be made in accordance with the requirements of MN Stat. Section 47.206 (3) and (4)

