

Select Desired Scenario:

Age 62

Loan Terms

HECM Mthly Libor

Initial Index Rate: 0.317%

Margin: 3.00

3.317%

Initial Interest Rate:

Monthly M.I. included: 0.50%

Expected Interest Rate: 6.97%

Rate Cap: 13.317%

Credit Line Growth Rate: 3.8845%

Monthly Service Fee: \$35

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|-------------|--------------|--------|--------|
| Home Value: | \$350,000.00 | 350000 | 350000 |
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| | | | |
|-----------------|--------------|--------|--------|
| Purchase Price: | \$350,000.00 | 350000 | 350000 |
|-----------------|--------------|--------|--------|

Lesser of Home Value or Purchase Price: **\$350,000.00**

Home Value Limit: \$625,500.00

Lesser of Home Value/Purchase Price/Home Value Limit: **\$350,000.00**

Principal Limit: \$163,800.00

Less Service Fee Set Aside: (Equity reserve) \$5,297.74

Available Principal Limit: **\$158,502.26**

Less Origination Fee (Percent): 1.5714%

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|-----------------------|------------|------|------|
| Less Origination Fee: | \$5,500.00 | 5500 | 5500 |
|-----------------------|------------|------|------|

Less Mortgage Insurance: \$7,000.00

Less Other Closing Costs: \$2,638.72

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| Less Tax/Insurance Set Aside: | | | |
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| Repair Set Aside: | | | |
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Less Purchase Price: \$350,000.00

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| Additional Down Payment: | | | |
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Net Principal Limit: **(\$206,636.46)**

Cash Needed to Close: **\$206,636.46**

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| Credit Line: | | | |
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| Tenure: | | | |
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| Monthly Term Payment: | | | |
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| Term Months: | | | |
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Monthly Savings: --

Total Closing Costs: **\$15,138.72**

59% of Purchase Price

