



SpringBank Mortgage

Loan Comparison

Loan Comparison For: **Test File**
 Property Address: **TBD Kingstowne, VA 22315**
 Prepared For:

Provided By: **SpringBank Mortgage LLC**
2121 Eisenhower Avenue, Suite 200 Alexandria, VA 22314
(P) 703-349-3901/ (F) 703-563-0598

Loan Program	FHA	Conventional	Conventional
Purchase Price	500,000	500,000	500,000
Down Payment	3.500% 17,500.00	5.000% 25,000.00	5.000% 25,000.00
Loan Amount	490,944	475,000	475,000
Interest Rate	3.750 %	4.250 %	4.750 %
Term/Due In(mths)	360 / 360 mths	360 / 360 mths	360 / 360 mths
Housing Expense			
Principal & Interest	2,273.64	2,336.71	2,477.82
Other Finance			
Hazard Insurance	75.00	75.00	75.00
Property Taxes	454.58	454.58	454.58
Mortgage Insurance	482.50	233.54	
Homeowner's Fee			
Other			
Total	3,285.72	3,099.83	3,007.40
Min Income Required			
Max Debt Allowable			
MIP/FF	8,443.75		
Estimated Closing Cost	0.00	0.00	0.00
Total Cash to Close	17,500.00	25,000.00	25,000.00
Subordinate Financing			
Ppd Fin Charge	8,443.75		
APR	5.554 %	5.069 %	4.750 %

The Loan Comparison above is presented as an estimate of three possible mortgage scenarios. This is not a loan commitment, nor is it a guarantee of any kind. This comparison is based solely on estimated figures and information available at the time of preparation.

CALYX Form Lncomp2.frm 10/98

