

Total Cost Analysis

Our exclusive total cost analysis shows you how to save thousands on your home mortgage. That is why smart homeowners insist on having a total cost analysis performed before they make a decision on a home mortgage.

1 **Loan Summary** - Finally! Now you can compare four loan options side by side. You can see the loan amount, interest rates, loan terms and monthly payments.

2 **Total Payments** - Which of your loan options has the lowest monthly payment? This feature will give you the answer.

3 **Term of Comparison** - It's critical for you to analyze different loans based on how long you live in the home. Knowing the answer to this can save you thousands of dollars.

4 **Total Cost Analysis** - How can you possibly keep track of all the subtle differences in cost between loan programs? This section does it for you. We help you calculate your total monthly payments, principal paid, total interest cost, total closing cost and loan balance left at the end of the determined term – on four loans simultaneously.

5 **Total Cost** - There is only one question you should ask a lender– and it isn't which loan has the lowest interest rate or fees. Instead ask, "What is the lowest total cost loan over the time I plan to stay in the home?" The difference between those two questions can save you many thousands of dollars. This section gives you the true bottom-line answer.

6 **Mortgage Plan with Asset Accumulation** - this section integrates the mortgage decision into your overall financial plan to help you make an informed decision based on your assumptions.

7 **Net Worth** - This sections reflects your Net Worth based on your homes appreciation and investment growth assumptions.

UNM Union National MORTGAGE COMPANY Since 1970		Prepared by: Brian Smith 419-625-2600		CUSTOM REFINANCE ANALYSIS			
				Prepared For: Example		Estimated Property Value \$250,000	
				Date Prepared		5/18/2009	
SUMMARY This information summarizes the terms of both the existing mortgage debt as well as a few potential alternatives. It also includes additional non mortgage debt that could be paid off.							
	CURRENT LOAN(S)	CONV 30	CONV 20	CONV 15			
First Mortgage Amount	\$166,582	\$168,000	\$168,000	\$168,000			
First Mortgage Interest Rate	6.125%	4.750%	4.750%	4.375%			
Term (Months)	343	360	240	180			
Second Mortgage Amount							
Second Mortgage Rate							
Term (Second Mortgage)							
Total Combined LTV	67%	67%	67%	67%			
Other Debt							
Estimated Interest Rate on other debt							
PAYMENT ANALYSIS This section compares the monthly payments currently with the potential options.							
P&I First Mortgage	\$1,030	\$876	\$1,086	\$1,274			
PMI							
Homeowners Insurance	\$54	\$54	\$54	\$54			
Property Taxes	\$426	\$426	\$426	\$426			
Second Mortgage Payment							
HO/Condo Fees							
Other Non Mortgage Debt							
Total All Payments	\$1,510	\$1,356	\$1,666	\$1,784			
Net savings vs current		\$154	-\$66	-\$246			
CASH This sections shows the cash required to close on each loan scenario or the cash made available to you after paying off the indicated debt. * Post Closing Refund should equal escrow refund from current loan in addition to amount of one payment skipped							
Estimated Mortgage(s) Payoff		\$166,582	\$166,582	\$166,582			
Other Debt Being Paid Off							
Total Closing Costs		\$2,611	\$2,611	\$2,611			
Origination and Discount Fees							
Third Party Costs		\$1,597	\$1,597	\$1,597			
Title Insurance		\$864	\$864	\$864			
Second Mortgage Costs							
Other Credits							
Total Prepaid Taxes/Insurance/Interest		\$2,594	\$2,594	\$2,516			
Subtotal		\$171,787	\$171,787	\$171,709			
Less: New Loans		\$168,000	\$168,000	\$168,000			
Cash To Close or (Cash Out)	\$3,787	\$3,787	\$3,787	\$3,709			
Post Closing Refund*		\$2,694	\$2,694	\$2,616			
TOTAL COST ANALYSIS This is the most important part of this analysis. It calculates the total effect of a mortgage refinance for the period specified. The total cost incorporates all interest and closing costs as well as the investment value of any cash needed to close or taken. The "Net Savings" and the "Months to Break-even" are critical in helping to make the right decision specific to your situation. Internal rate of return is a calculation showing the return if the closing costs were treated as an investment over the period analyzed. *Loan Balance assumes all payment savings and net cash out funds are applied back to loan principle or to an investment returning at least the return equal to the loan interest cost The NET WORTH CHANGE section is simple. If a refinance is occurred at the illustrated terms, and the investment assumptions are followed, the total change to your NET WORTH would occur independent of any other factors in your financial profile. This number is really the bottom line.							
# Of Months Analyzed		120					
Lost Opportunity cost of Cash required to close or Cash Out investment gain ()		\$724	\$724	\$653			
Interest on first mortgage	\$93,949	\$72,778	\$65,825	\$53,509			
PMI							
Pre Tax Interest on second mortgage							
Interest on Non Mortgage Debt							
Costs to acquire new loan(s)		\$2,611	\$2,611	\$2,611			
Less: Invested Gain/Loss of Payment savings		(\$5,101)	\$1,852	\$7,386			
Total Cost for period specified () Indicates a gain	\$93,949	\$71,012	\$71,012	\$64,189			
Net Savings From Current Debt Picture	\$22,937	\$22,937	\$29,789				
Months to Break Even		12.26	12.26	9.67			
Internal rate of return for the period of closing costs if treated as an investment							
		21.93%	21.93%	24.59%			
Loan Balance at end of period**							
		\$136,943	\$114,006	\$114,006	\$107,154		
Net Savings							
		\$22,937	\$22,937	\$29,789			
NET WORTH CHANGE				No Change	\$22,937	\$22,937	\$29,789
ABOVE RESULT ASSUMES THE LOAN IS HELD FOR THE FOLLOWING NUMBER OF YEARS							
					10.00		

8 **Monthly Tax Benefit** - Home ownership has definite tax advantages. This feature will give you an estimate of the monthly savings that tax benefits can bring you. We advise that you give this information to a tax consultant for an even more accurate picture.

9 **Tax Bracket** - This is an estimate of your tax bracket. You still need to consult with your tax advisor

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"We're Committed to your
Financial Success"

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