

Reverse Mortgage Comparison

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Estimates For: Reverse Mortgage Estimates Estimates
 Date Of Birth: 11/25/1938
 Reverse Mortgage Estimates Estimates
 Date Of Birth: 10/1/1940
 TBD
 PALM HARBOR, FL 34684
 Closing Date: 10/20/2014 (estimate)



14 years old

Estimated home value: \$610,000.00

Rates and Fees	B/R 60 An Libor 2014	B/R 60 An Libor 2014	B/R FX 60 4.99% 2014
Margin	2.250%	2.500%	N/A
Initial Interest Rate	2.828%	3.078%	4.990%
Expected Interest Rate	4.920%	5.170%	4.990%
Ongoing Mortgage Insurance Rate	1.25%	1.25%	1.25%
Cap on Interest Rate	7.828%	8.078%	4.990%
Initial Line of Credit Growth	4.078%	4.328%	N/A

On monies using

Calculation

Home Value	\$610,000.00	\$610,000.00	\$610,000.00
Maximum Claim Amount	\$610,000.00	\$610,000.00	\$610,000.00
Principal Limit	\$369,660.00	\$360,510.00	\$369,660.00
- IMIP	\$3,050.00	\$3,050.00	\$3,050.00
- Origination Fee	\$1,500.00	\$1,500.00	\$750.00
- Other Costs	\$5,682.50	\$5,682.50	\$5,682.50
+ Credits	\$0.00	\$0.00	\$0.00
Remaining Principal Limit	\$359,427.50	\$350,277.50	\$360,177.50
- Liens and Mortgages	\$0.00	\$0.00	\$0.00
- Repair Set Aside	\$0.00	\$0.00	\$0.00
- 1st Year Tax and Insurance Set Aside	\$0.00	\$0.00	\$0.00
Total Mandatory Obligations	\$10,232.50	\$10,232.50	\$9,482.50
% of Principal Limit	2.77%	2.84%	2.57%
initial Disbursement Limit	\$221,796.00	\$216,306.00	\$221,796.00
% of Principal Limit	60.00%	60.00%	60.00%
- Additional Tax and Insurance Set Aside	\$0.00	\$0.00	\$0.00
Available Principal Limit	\$359,427.50	\$350,277.50	\$360,177.50

Estimated home value

Estimated

Available Funds and Requested Payments

Max Available Cash at Closing	\$211,563.50	\$206,073.50	\$212,313.50
Cash Request	\$0.00	\$0.00	\$212,313.50
Total Line Of Credit	\$359,427.50	\$350,277.50	N/A
Line Of Credit Available 1st Year	\$211,563.50	\$206,073.50	N/A
Line Of Credit Available After 1st Year	\$147,864.00	\$144,204.00	N/A
Available Monthly Tenure Payment 1st Year	\$2,303.66	\$2,299.09	N/A
Monthly Payment 1st Year	\$0.00	\$0.00	N/A
Available Monthly Tenure Payment	\$2,303.66	\$2,299.09	N/A
Monthly Payment Request	\$0.00	\$0.00	N/A
Initial Loan Balance	\$10,232.50	\$10,232.50	\$221,796.00
Unavailable Principal Limit	\$0.00	\$0.00	\$147,864.00

The above numbers are calculated based upon the specified interest rates and the estimated closing date noted above. Changes in interest rates and/or changes in actual closing dates may cause the amounts available to be higher or lower than stated.



Reverse Mortgage Estimates Estimates

Date

Reverse Mortgage Estimates Estimates

Date



Amortization Schedule - Annual Projections

Borrower Name/Case Number: **Reverse Mortgage Estimates and Reverse Mortgage** Refinance: **No**
Estimates Estimates /

Age of Youngest Borrower:	74	Initial Property Value:	\$610,000.00
Interest Rate (Expected / Initial):	4.920% / 2.828%	Beg. Mortgage Balance:	\$10,232.50
Maximum Claim Amount:	\$610,000.00	Expected Appreciation:	4.000%
Initial Principal Limit:	\$369,660.00	Initial Line Of Credit:	\$359,427.50
Initial Advance:	\$0.00	Monthly Payment:	\$0.00
Lien Payoffs with Reverse Mortgage:	\$0.00	Monthly Servicing Fee:	\$0.00
Financed Closing Costs:	\$10,232.50	Mortgage Insurance (MIP):	1.25%

NOTE: Actual interest charges and property value projections may vary from amounts shown. Available credit will be less than projected if funds withdrawn from line-of-credit.

after 1st full year

Annual Totals							End of Year Projections			
Yr	Age	SVC Fee	Cash Payment	MIP	Rate	Interest	Loan Balance	Line Of Credit	Property Value	Equity
1	74	\$0	\$0	\$130	2.828%	\$295	\$10,658	\$374,362	\$634,400	\$623,742
2	75	\$0	\$0	\$136	2.828%	\$307	\$11,101	\$389,917	\$659,776	\$648,675
3	76	\$0	\$0	\$141	2.828%	\$320	\$11,562	\$406,119	\$686,167	\$674,605
4	77	\$0	\$0	\$147	2.828%	\$333	\$12,042	\$422,993	\$713,614	\$701,572
5	78	\$0	\$0	\$153	2.828%	\$347	\$12,543	\$440,569	\$742,158	\$729,616
6	79	\$0	\$0	\$160	2.828%	\$361	\$13,064	\$458,875	\$771,845	\$758,781
7	80	\$0	\$0	\$166	2.828%	\$376	\$13,606	\$477,942	\$802,718	\$789,112
8	81	\$0	\$0	\$173	2.828%	\$392	\$14,172	\$497,801	\$834,827	\$820,655
9	82	\$0	\$0	\$180	2.828%	\$408	\$14,761	\$518,485	\$868,220	\$853,460
10	83	\$0	\$0	\$188	2.828%	\$425	\$15,374	\$540,028	\$902,949	\$887,575
11	84	\$0	\$0	\$196	2.828%	\$443	\$16,013	\$562,467	\$939,067	\$923,054
12	85	\$0	\$0	\$204	2.828%	\$461	\$16,678	\$585,838	\$976,630	\$959,952
13	86	\$0	\$0	\$212	2.828%	\$481	\$17,371	\$610,180	\$1,015,695	\$998,324
14	87	\$0	\$0	\$221	2.828%	\$501	\$18,093	\$635,533	\$1,056,323	\$1,038,230
15	88	\$0	\$0	\$230	2.828%	\$521	\$18,845	\$661,940	\$1,098,576	\$1,079,731
16	89	\$0	\$0	\$240	2.828%	\$543	\$19,628	\$689,445	\$1,142,519	\$1,122,891
17	90	\$0	\$0	\$250	2.828%	\$566	\$20,443	\$718,092	\$1,188,219	\$1,167,776
18	91	\$0	\$0	\$260	2.828%	\$589	\$21,293	\$747,929	\$1,235,748	\$1,214,455
19	92	\$0	\$0	\$271	2.828%	\$614	\$22,177	\$779,006	\$1,285,178	\$1,263,001
20	93	\$0	\$0	\$282	2.828%	\$639	\$23,099	\$811,375	\$1,336,585	\$1,313,486
21	94	\$0	\$0	\$294	2.828%	\$666	\$24,059	\$845,088	\$1,390,049	\$1,365,990
22	95	\$0	\$0	\$306	2.828%	\$693	\$25,058	\$880,202	\$1,445,650	\$1,420,592
23	96	\$0	\$0	\$319	2.828%	\$722	\$26,100	\$916,775	\$1,503,476	\$1,477,377
24	97	\$0	\$0	\$332	2.828%	\$752	\$27,184	\$954,868	\$1,563,616	\$1,536,432
25	98	\$0	\$0	\$346	2.828%	\$783	\$28,314	\$994,544	\$1,626,160	\$1,597,847
26	99	\$0	\$0	\$361	2.828%	\$816	\$29,490	\$1,035,868	\$1,691,207	\$1,661,717

Reverse Mortgage Estimates Estimates

Date

Reverse Mortgage Estimates Estimates

Date

** credit line started with \$ 359,427.50
(see above estimated growth rate)*



Total Annual Loan Cost Rate

Borrower Name/Case Number: **Reverse Mortgage Estimates and Reverse Mortgage Estimates** Refinance: **No**
Estimates /

LOAN TERMS

Age of Youngest Borrower: **74**
Property Value: **\$610,000.00**
Initial Interest Rate: **2.828%**
Monthly Advance: **\$0.00**
Length of Term
Initial Advance: **\$0.00**
Lien Payoffs with Reverse Mortgage: **\$0.00**
Initial Line Of Credit: **\$359,427.50**

MONTHLY LOAN CHARGES

Servicing Fee: **\$0.00**
Mortgage Insurance: **1.25% annually**

OTHER CHARGES

Shared Appreciation: **None**

INITIAL LOAN CHARGES

Mortgage Insurance Premium: **\$3,050.00**
Other Closing Costs: **\$7,182.50**
POC Closing Costs: **\$0.00**
Annuity Cost: **\$0.00**

REPAYMENT LIMITS

Net proceeds estimated at 93% of projected home sale

Total Annual Loan Cost Rate

Appreciation Rate	Disclosure Period (Years)			
	2 Years	6 Years	12 Years	17 Years
0%	7.018%	5.061%	4.577%	4.435%
4%	7.018%	5.061%	4.577%	4.435%
8%	7.018%	5.061%	4.577%	4.435%

The cost of any reverse mortgage loan depends on how long you keep the loan and how much your house appreciates in value. Generally, the longer you keep a reverse mortgage, the lower the total annual loan cost rate will be.

This table shows the estimated cost of your reverse mortgage loan, expressed as an annual rate. It illustrates the cost for four loan terms: 2 years, half of life expectancy for someone your age, that life expectancy, and 1.4 times that life expectancy. The table also shows the cost of the loan, assuming the value of your home appreciates at three different rates: 0%, 4% and 8%.

The total annual cost rates in this table are based on the total charges associated with this loan. These charges typically include principal, interest, closing costs, mortgage insurance premiums, annuity costs and servicing costs (but not disposition costs--costs when you sell the home).

The rates in this table are estimates. Your actual cost may differ if, for example, the amount of your loan advances varies or the interest rate on your mortgage changes. You may receive projections of loan balances from counselors or lenders that are based on an expected average mortgage rate that differs from the initial interest rate.

SIGNING AN APPLICATION OR RECEIVING THESE DISCLOSURES DOES NOT REQUIRE YOU TO COMPLETE THIS LOAN

Reverse Mortgage Estimates Estimates

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