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Loan Comparison

Fixed Loan

Loan Amount:	\$800,000
Num Payments:	120
Annual Rate:	3.25%
APR:	3.256%
Monthly P & I:	\$3,482

Adjustable Loan

Loan Amount:	\$800,000
Num Payments:	120
Annual Rate:	2.39%
ARM P & I:	\$3,116
Savings Compared to Fixed Rate Mortgage:	\$366

If savings of \$366 is applied toward principal, the monthly payment would be the same as the Fixed Payment, and would result in the following:

Snapshot after 10 Years

Yearly Monthly

Amortization Schedule - Fixed Loan

Year	Amount	Interest	Principal	Balance
1	\$41,784	\$25,764	\$16,017	\$783,983
2	\$83,568	\$50,999	\$32,562	\$767,438
3	\$125,352	\$75,688	\$49,654	\$750,346
4	\$167,136	\$99,808	\$67,306	\$732,691
5	\$208,920	\$123,349	\$85,542	\$714,454
6	\$250,704	\$146,290	\$104,381	\$695,615
7	\$292,488	\$168,610	\$123,841	\$676,155
8	\$334,272	\$190,287	\$143,942	\$656,052
9	\$376,056	\$211,302	\$164,707	\$635,286
10	\$417,840	\$231,631	\$186,157	\$613,836

Balance

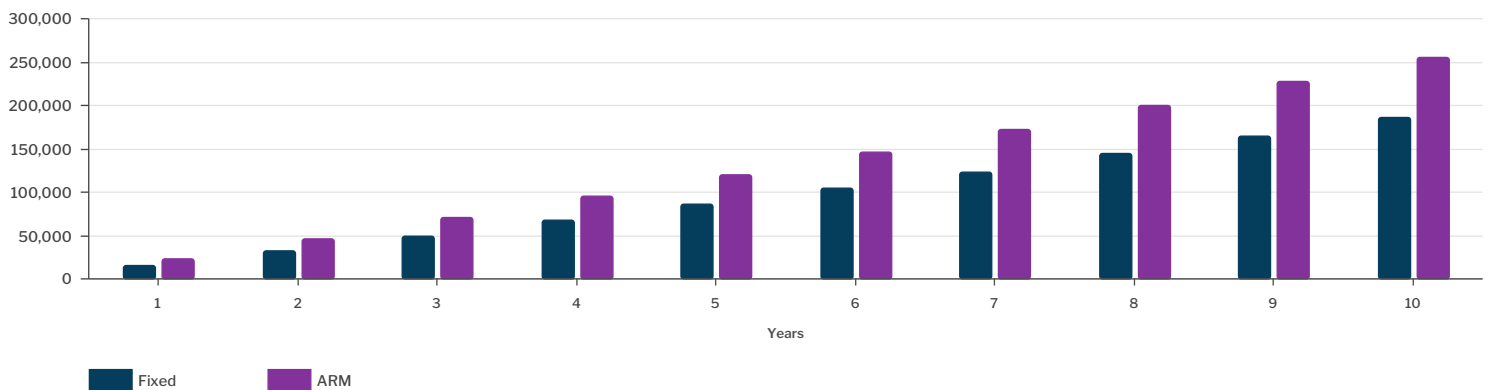
Difference
\$6,893
\$13,811
\$20,749
\$27,705
\$34,674
\$41,649
\$48,628
\$55,602
\$62,567
\$69,519

Amortization Schedule - Adjustable Loan

Year	Amount	Interest	Principal	Balance
1	\$41,784	\$18,870	\$22,909	\$777,090
2	\$83,568	\$37,187	\$46,373	\$753,627
3	\$125,352	\$54,935	\$70,403	\$729,597
4	\$167,136	\$72,104	\$95,015	\$704,986
5	\$208,920	\$88,678	\$120,222	\$679,780
6	\$250,704	\$104,643	\$146,037	\$653,966
7	\$292,488	\$119,984	\$172,476	\$627,527
8	\$334,272	\$134,686	\$199,554	\$600,450
9	\$376,056	\$148,734	\$227,285	\$572,719
10	\$417,840	\$162,113	\$255,687	\$544,317

After 10 years, you have gained an additional **\$69,519** in equity

Your Equity Fixed Rate vs ARM (Yearly)



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After **11** years, ARM saves you a total of **\$65,601**

Fixed Summary Year 11

Beginning of the Year Loan Balance:	\$613,836
End of Year Balance:	\$591,678
Num Payments:	12
Annual Rate:	3.25%
Monthly P & I:	\$3,482

Adjustable Summary Year 11

Beginning of the Year Loan Balance:	\$544,317
End of Year Balance:	\$526,929
Num Payments:	12
Annual Rate:	4.39%
ARM P & I:	\$3,411

After **12** years, ARM saves you a total of **\$56,492**

Fixed Summary Year 12

Beginning of the Year Loan Balance:	\$591,678
End of Year Balance:	\$568,788
Num Payments:	12
Annual Rate:	3.25%
Monthly P & I:	\$3,482

Adjustable Summary Year 12

Beginning of the Year Loan Balance:	\$526,929
End of Year Balance:	\$510,556
Num Payments:	12
Annual Rate:	5.39%
ARM P & I:	\$3,698

After **13** years, ARM saves you a total of **\$37,370**

Fixed Summary Year 13

Beginning of the Year Loan Balance:	\$568,788
End of Year Balance:	\$545,144
Num Payments:	12
Annual Rate:	3.25%
Monthly P & I:	\$3,482

Adjustable Summary Year 13

Beginning of the Year Loan Balance:	\$510,556
End of Year Balance:	\$496,446
Num Payments:	12
Annual Rate:	7.39%
ARM P & I:	\$4,281

Snapshot after the ARM adjusts in year 14, and we assume a scenario of a 5% increase over the first 13 years:

Fixed Summary

Initial Loan Amount:	\$800,000
Remaining Loan Balance:	\$545,144
Remaining Payments:	204
Adjusted Annual Rate:	3.25%
Monthly P & I:	\$3,482

Adjustable Summary

Initial Loan Amount:	\$800,000
Remaining Loan Balance:	\$496,446
Remaining Payments:	204
Adjusted Annual Rate:	7.39%
Monthly P & I:	\$4,281

Amortization Schedule - Fixed Loan

Year	Amount	Interest	Principal	Balance
11	\$459,624	\$251,256	\$208,315	\$591,678
12	\$501,408	\$270,146	\$231,204	\$568,788
13	\$543,192	\$288,281	\$254,848	\$545,144
14	\$584,976	\$305,637	\$279,274	\$520,720
15	\$626,760	\$322,186	\$304,504	\$495,490
16	\$668,544	\$337,903	\$330,566	\$469,427
17	\$710,328	\$352,759	\$357,487	\$442,505
18	\$752,112	\$366,729	\$385,297	\$414,695
19	\$793,896	\$379,781	\$414,026	\$385,967
20	\$835,680	\$391,885	\$443,701	\$356,292
21	\$877,464	\$403,011	\$474,357	\$325,638
22	\$919,248	\$413,126	\$506,023	\$293,972
23	\$961,032	\$422,196	\$538,733	\$261,262
24	\$1,002,816	\$430,188	\$572,522	\$227,473
25	\$1,044,600	\$437,064	\$607,425	\$192,569
26	\$1,086,384	\$442,788	\$643,479	\$156,514
27	\$1,128,168	\$447,324	\$680,724	\$119,269
28	\$1,169,952	\$450,630	\$719,197	\$80,796
29	\$1,211,736	\$452,664	\$758,938	\$41,054
30	\$1,253,520	\$453,390	\$799,992	\$0

Balance

Difference
\$65,601
\$56,492
\$37,370
\$18,547
\$79
\$-17,971
\$-35,535
\$-52,539
\$-68,811
\$-72,356
\$-76,730
\$-82,036
\$-88,391
\$-95,922
\$-104,763
\$-115,065
\$-126,989
\$-140,710
\$-156,420
\$-174,324

Amortization Schedule - Adjustable Loan

Year	Amount	Interest	Principal	Balance
11	\$458,772	\$185,661	\$273,075	\$526,929
12	\$503,148	\$213,664	\$289,447	\$510,556
13	\$554,520	\$250,923	\$303,559	\$496,446
14	\$605,892	\$287,104	\$318,748	\$481,257
15	\$657,264	\$322,122	\$335,097	\$464,907
16	\$708,636	\$355,892	\$352,697	\$447,306
17	\$760,008	\$388,315	\$371,643	\$428,360
18	\$811,380	\$419,289	\$392,038	\$407,966
19	\$862,752	\$448,703	\$413,990	\$386,012
20	\$914,124	\$476,440	\$437,623	\$362,380
21	\$965,496	\$502,371	\$463,061	\$336,940
22	\$1,016,868	\$526,355	\$490,447	\$309,556
23	\$1,068,240	\$548,244	\$519,924	\$280,079
24	\$1,119,612	\$567,881	\$551,655	\$248,347
25	\$1,170,984	\$585,091	\$585,813	\$214,190
26	\$1,222,356	\$599,691	\$622,583	\$177,421
27	\$1,273,728	\$611,479	\$662,164	\$137,840
28	\$1,325,100	\$620,242	\$704,772	\$95,234
29	\$1,376,472	\$625,748	\$750,634	\$49,370
30	\$1,427,844	\$627,746	\$800,006	\$0