

Debt Consolidation Loan

	Type	Balance	Payment
Visa	Revolving	\$8,900	\$175
Mastercard	Revolving	\$13,475	\$205
Auto Loan	Installment	\$34,250	\$671
Personal Loan	Installment	\$8,750	\$180
Total		\$65,375	\$1,231
Included		\$65,375	\$1,231

Loan Details Overview

	Existing	Proposed
Property Value	\$545,000	\$545,000
Loan Balance / Amount	\$216,490	\$293,734
Equity In Home	\$328,510	\$263,135
Cash-Out	-	\$0
Closing Costs	-	\$11,869
Est. Available Equity / at 54% LTV	\$328,510	\$566
Loan Details	30 YR	30 Yr Conv. Fixed
Rate	3.25%	5.5%
APR	-	5.911%
Points	-	0 (\$0)
Mortgage Insurance	\$0	\$0
Additional MI Financing	-	\$0
Debt Balance	\$65,375	\$0
Debt Inclusion	-	\$65,375

Payment Overview

This compares the borrower's existing monthly mortgage payment and other obligations against the proposed loan with debt consolidation.

	Existing	Proposed
Principal & Interest	\$1,661	\$1,668
Taxes & Insurance	\$600	\$600
Installment	\$851	\$0
Revolving	\$380	\$0
Other	\$0	\$0
Total	\$3,492	\$2,268

Monthly Savings

\$1,224

\$1,224 /Mo.

Savings Applied Toward
Principal



11 Yrs. 5 Mos.

New Term

Saved Term: 13 Yrs. 4 Mos.



\$137,731

Increase in Net Worth



\$724 /Mo.

Savings Applied Toward
Principal

Cash in Hand: \$500 /Mo.



15 Yrs. 1 Mo.

New Term

Saved Term: 9 Yrs. 8 Mos.



\$105,586

Increase in Net Worth



\$500 /Mo.

Savings Applied Toward
Principal

Cash in Hand: \$724 /Mo.



17 Yrs. 9 Mos.

New Term

Saved Term: 7 Yrs.



\$79,685

Increase in Net Worth

