

## Loan Type/Mortgage Insurance Comparisons

**Purchase Price of \$450,000**

	Government Loans							CHFA	Investment				
	Government Loans			Conventional				Smart Step Plus 2nd	15%	20%	25%	30%	40%
	3.5% Down FHA	0% Down USDA	0% Down VA	3% down Monthly MI	3% down Lender-Pd MI	5% down Monthly MI	5% down Lender-Pd MI	Minimal Down FHA	Conventional Monthly MI	Conventional No PMI	Conventional No PMI	Conventional No PMI	Conventional No PMI
Minimum down payment	\$15,750	\$0	\$0	\$13,500	\$13,500	\$22,500	\$22,500	\$1,000	\$67,500	\$90,000	\$112,500	\$135,000	\$180,000
Base Loan Amount	\$434,250	\$450,000	\$450,000	\$436,500	\$436,500	\$427,500	\$427,500	\$435,320	\$382,500	\$360,000	\$337,500	\$315,000	\$270,000
Down Payment Assistance Plus Upfront MI	\$7,599	\$4,500	\$10,350	\$0	\$0	\$0	\$0	\$18,180	\$7,599	\$0	\$0	\$0	\$0
Total Amount	\$441,849	\$454,500	\$460,350	\$436,500	\$436,500	\$427,500	\$427,500	\$441,849	\$382,500 2 pts	\$360,000 2 pts	\$337,500 Par	\$315,000 Par	\$270,000
<b>Interest Rate</b>	4.750%	4.750%	4.875%	5.500%	6.750%	5.500%	6.750%	5.500%	<b>6.750%</b>	<b>6.625%</b>	<b>6.500%</b>	6.375%	6.200%
Principal/Interest Payment	\$2,305	\$2,371	\$2,436	\$2,478	\$2,831	\$2,427	\$2,773	\$2,515	\$2,481	\$2,305	\$2,133	\$1,965	\$1,654
2nd Principal/Interest Payment Monthly MI	\$308	\$131	\$0	\$186	\$0	\$143	\$0	\$308	\$150	\$0	\$0	\$0	\$0
Estimated Hazard Insurance	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150
Estimated Taxes	\$281	\$281	\$281	\$281	\$281	\$281	\$281	\$281	\$281	\$281	\$281	\$281	\$281
<b>Total P/I/T/I/MI</b>	<b>\$3,044</b>	<b>\$2,933</b>	<b>\$2,867</b>	<b>\$3,095</b>	<b>\$3,262</b>	<b>\$3,001</b>	<b>\$3,204</b>	<b>\$3,254</b>	<b>\$3,062</b>	<b>\$2,736</b>	<b>\$2,564</b>	<b>\$2,396</b>	<b>\$2,085</b>
<b>Credit Score Used for Rate</b>	<b>660</b>	<b>660</b>	<b>660</b>	<b>720</b>	<b>720</b>	<b>720</b>	<b>720</b>	<b>620</b>	<b>720</b>	<b>720</b>	<b>720</b>	<b>720</b>	<b>720</b>
<b>Minimum Credit Score</b>	<b>580</b>	<b>620</b>	<b>580</b>	<b>640</b>	<b>640</b>	<b>620</b>	<b>620</b>	<b>620</b>	<b>720</b>	<b>640</b>	<b>640</b>	<b>640</b>	<b>640</b>

For use only by Real Estate Broker. Not intended to be a quote for an individual. Rates as of May 17, 2022.  
 These figures are provided SOLELY for comparison of mortgage insurance rates-interest. Rates are not specific.