

Private Mortgage Financing

Taylor Companies Inc. now offers Private Mortgage financing in order help put people, who might not have the best credit required by most lending institutions to purchase a new home.

Taylor Companies Inc. will run a credit report on the person(s) interested in purchasing a property and this will determine the interest rate and down payment required for qualified applicants.

A new mortgage and promissory note will be created for the loan. Taylor Companies Inc. will be the lender and mortgage holder for the duration of the loan. An Escrow Account will be setup and all payments will be made to Taylor Companies Inc. and will include the following:

P&I

Property taxes

Hazard Insurance

Administration Fee

Estimated Funds Needed To Close Escrow

Property: 1234 Elm Street, Your Town, USA 12345

Buyer: John Smith

Mortgage	\$72,000.00
Interest Rate	6.00%
Length of Loan	20 Years

Assumes a closing date of March 01, 2012

Fund Escrow Account	\$200.00
1st Month Mortgage Payment ***	\$515.83
Homeowners Insurance (1st Installment)	\$467.00
Property Taxes *** (2 Months)	\$350.00
Monthly Administrative Fee	\$30.00
	<hr/>
	\$1,562.83

20 Year Mortgage

Purchase Price	\$90,000.00
Down Payment	\$18,000.00
Financed Amount	\$72,000.00
Principal & Interest	\$515.83
Homeowners Insurance	\$87.00
Property Taxes	\$175.00
Monthly Administrative Fee	\$30.00
	<hr/>
Total Monthly Payment	\$807.83

Total Due at Closing:

\$19,562.83