

Example of EXUMA HOMES

RENT TO BUY PROGRAM

Down Payment, Mortgage Payment and Purchase Price

Sale Price: \$70,000 Barclay Model

Down Payment

(1,400) paid up front

(2,100) \$350 month credit for six lease payments

Loan Amount \$ 66,500 at end of six month lease period

Principal and Interest Payment \$535.07 (Based on 9% rate @ \$66,500 @30 yr term)

Monthly Escrow Payment (T&I) \$145.83 (2.5% of sales price divided by 12)

Total Payment \$680.90

- The customers payment remains unchanged at the 9% P&I payment and monthly escrow deposit. All escrow deposits paid by customer transfer to WMC.
- Walter Mortgage Company, unlike most other financial lenders, does not charge origination points, processing fees, junk fees, etc. As the Builder, Exuma Construction and Development LLC is only required to pay the costs associated with the origination and sale of the loan to WMC.
- The loan does not require Private Mortgage Insurance (PMI).
- The above example assumes the home will appraise for the full value of \$70,000.