



WHAT GETS FACTORED INTO YOUR MORTGAGE PAYMENT

Your loan amount and interest rate are plugged into a mortgage calculator to determine the Principal and Interest portion of your payment.

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The estimated property taxes are calculated or looked up with the county tax collector. The annual amount is divided by 12 to determine the monthly amount.

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The annual insurance quote is divided by 12 to determine the monthly amount

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If there is mortgage insurance, your loan parameters are put into a Mortgage insurance calculator to determine your monthly premium.

YOUR MONTHLY MORTGAGE PAYMENT =

Principal/interest + property taxes + insurance + mortgage insurance (if applicable)

Homeowners association dues are never part of your mortgage payment, but they will be used by the lender to determine your property's monthly expenses to determine how much you qualify for.



**CHAD
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