

ENTER INTEREST RATE CORRESPONDING  
TO YEAR IN MORTGAGE TERM INTO THE  
INTEREST RATE COLUMN FOR THE  
VARIABLE RATE MORTGAGE TABLE.

## VARIABLE RATE MORTGAGE ANALYSIS

### VARIABLE RATE

#### Variable Rate Mortgage Assumptions

Amount of Loan	\$1,000,000.00
Term Years	30
Payments/Year	12

Maximum Monthly Payment \$12,378.85

Minimum Monthly Payment \$4,774.15

Average Monthly Payment \$9,445.27

Range Yearly Interest Rate 10.667%

Interest Savings \$302,708.34

#### Fixed Rate Comparison

Interest Rate	12.000%
Monthly Payment	\$10,286.13

Tax Rate 28%

Year	Interest Rate	Monthly Payment	Remaining Principal	Yearly Interest	Cumulative Interest
1	4.000%	\$4,774.15	\$982,389.64	\$39,679.47	\$39,679.47
2	10.000%	\$8,669.36	\$976,323.19	\$97,965.92	\$137,645.39
3	13.000%	\$10,867.78	\$972,616.13	\$126,706.29	\$264,351.68
4	15.000%	\$12,378.85	\$969,772.04	\$145,702.15	\$410,053.83
5	13.500%	\$11,253.02	\$965,390.44	\$130,654.68	\$540,708.51
6	12.500%	\$10,526.17	\$959,415.52	\$120,339.18	\$661,047.69
7	14.125%	\$11,695.23	\$954,265.18	\$135,192.46	\$796,240.15
8	12.125%	\$10,283.37	\$946,126.93	\$115,262.24	\$911,502.39
9	10.125%	\$8,957.62	\$933,872.49	\$95,237.02	\$1,006,739.41
10	12.000%	\$10,167.07	\$923,367.04	\$111,499.35	\$1,118,238.76
11	10.000%	\$8,910.69	\$908,087.73	\$91,648.99	\$1,209,887.75
12	11.000%	\$9,511.89	\$893,093.68	\$99,148.64	\$1,309,036.39
13	10.000%	\$8,929.54	\$874,407.51	\$88,468.32	\$1,397,504.71
14	11.375%	\$9,704.87	\$856,498.36	\$98,549.23	\$1,496,053.94
15	11.500%	\$9,774.06	\$836,684.16	\$97,474.51	\$1,593,528.46
16	11.500%	\$9,774.06	\$814,467.31	\$95,071.86	\$1,688,600.32
17	11.500%	\$9,774.06	\$789,556.46	\$92,377.86	\$1,780,978.18
18	11.250%	\$9,653.73	\$761,099.16	\$87,387.43	\$1,868,365.61
19	9.750%	\$8,986.15	\$725,928.37	\$72,663.03	\$1,941,028.63

20	10.000%	\$9,088.53	\$687,739.96	\$70,874.00	\$2,011,902.64
21	9.000%	\$8,712.00	\$643,288.63	\$60,092.66	\$2,071,995.30
22	9.250%	\$8,797.47	\$595,219.14	\$57,500.15	\$2,129,495.45
23	8.750%	\$8,643.08	\$541,461.89	\$49,959.72	\$2,179,455.17
24	9.500%	\$8,849.64	\$484,256.79	\$48,990.62	\$2,228,445.79
25	11.500%	\$9,341.87	\$424,773.34	\$52,619.03	\$2,281,064.82
26	10.000%	\$9,025.18	\$355,846.17	\$39,374.97	\$2,320,439.79
27	12.000%	\$9,370.79	\$282,131.24	\$38,734.61	\$2,359,174.40
28	9.750%	\$9,070.50	\$197,057.94	\$23,772.73	\$2,382,947.12
29	8.500%	\$8,957.40	\$102,699.20	\$13,130.08	\$2,396,077.20
30	7.500%	\$8,909.92	(\$0.00)	\$4,219.81	\$2,400,297.01

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\$2,400,297.01

<div> <div>FIXED RATE</div> <div>12.000%</div> </div>							
Yearly Principal Paydown	Alternative Yearly Interest	Remaining Principal	Cumulative Interest	Interest Savings (Expense)	Additional \$ of Pmt Saved (Paid)	Principal Pay Down	Principal Pay Down Increase (Deficit)
\$17,610.36	\$119,804.72	\$996,371.21	\$119,804.72	(\$80,125.25)	(\$66,143.68)	\$3,628.79	(\$13,981.57)
\$6,066.44	\$119,344.50	\$992,282.19	\$239,149.21	(\$21,378.58)	(\$19,401.15)	\$4,089.02	(\$1,977.43)
\$3,707.06	\$118,825.91	\$987,674.59	\$357,975.12	\$7,880.38	\$6,979.84	\$4,607.60	\$900.55
\$2,844.09	\$118,241.55	\$982,482.62	\$476,216.67	\$27,460.60	\$25,112.73	\$5,191.96	\$2,347.87
\$4,381.61	\$117,583.08	\$976,632.19	\$593,799.74	\$13,071.61	\$11,602.78	\$5,850.44	\$1,468.83
\$5,974.92	\$116,841.09	\$970,039.77	\$710,640.84	\$3,498.08	\$2,880.58	\$6,592.42	\$617.50
\$5,150.33	\$116,005.01	\$962,611.27	\$826,645.85	\$19,187.45	\$16,909.29	\$7,428.50	\$2,278.17
\$8,138.26	\$115,062.89	\$954,240.65	\$941,708.74	\$199.34	(\$33.02)	\$8,370.62	\$232.36
\$12,254.44	\$114,001.29	\$944,808.42	\$1,055,710.03	(\$18,764.27)	(\$15,942.05)	\$9,432.22	(\$2,822.22)
\$10,505.44	\$112,805.04	\$934,179.96	\$1,168,515.07	(\$1,305.69)	(\$1,428.71)	\$10,628.47	\$123.02
\$15,279.31	\$111,457.09	\$922,203.53	\$1,279,972.16	(\$19,808.10)	(\$16,505.21)	\$11,976.42	(\$3,302.89)
\$14,994.05	\$109,938.18	\$908,708.20	\$1,389,910.34	(\$10,789.54)	(\$9,290.82)	\$13,495.33	(\$1,498.72)
\$18,686.18	\$108,226.63	\$893,501.32	\$1,498,136.97	(\$19,758.32)	(\$16,279.02)	\$15,206.88	(\$3,479.30)
\$17,909.15	\$106,298.02	\$876,365.83	\$1,604,435.00	(\$7,748.79)	(\$6,975.13)	\$17,135.49	(\$773.66)
\$19,814.19	\$104,124.81	\$857,057.13	\$1,708,559.81	(\$6,650.30)	(\$6,144.80)	\$19,308.70	(\$505.49)
\$22,216.85	\$101,675.98	\$835,299.60	\$1,810,235.79	(\$6,604.13)	(\$6,144.80)	\$21,757.53	(\$459.32)
\$24,910.85	\$98,916.59	\$810,782.68	\$1,909,152.38	(\$6,538.73)	(\$6,144.80)	\$24,516.93	(\$393.92)
\$28,457.30	\$95,807.23	\$783,156.39	\$2,004,959.60	(\$8,419.79)	(\$7,588.78)	\$27,626.29	(\$831.02)
\$35,170.79	\$92,303.52	\$752,026.40	\$2,097,263.12	(\$19,640.50)	(\$15,599.70)	\$31,129.99	(\$4,040.80)

\$38,188.41	\$88,355.46	\$716,948.35	\$2,185,618.58	(\$17,481.46)	(\$14,371.10)	\$35,078.05	(\$3,110.36)
\$44,451.33	\$83,906.68	\$677,421.52	\$2,269,525.27	(\$23,814.02)	(\$18,889.52)	\$39,526.83	(\$4,924.50)
\$48,069.49	\$78,893.69	\$632,881.70	\$2,348,418.96	(\$21,393.54)	(\$17,863.87)	\$44,539.82	(\$3,529.67)
\$53,757.26	\$73,244.93	\$582,693.12	\$2,421,663.89	(\$23,285.21)	(\$19,716.54)	\$50,188.58	(\$3,568.67)
\$57,205.09	\$66,879.76	\$526,139.37	\$2,488,543.65	(\$17,889.14)	(\$17,237.79)	\$56,553.75	(\$651.34)
\$59,483.45	\$59,707.33	\$462,413.19	\$2,548,250.98	(\$7,088.30)	(\$11,331.03)	\$63,726.18	\$4,242.74
\$68,927.17	\$51,625.25	\$390,604.93	\$2,599,876.23	(\$12,250.29)	(\$15,131.37)	\$71,808.26	\$2,881.09
\$73,714.93	\$42,518.17	\$309,689.59	\$2,642,394.40	(\$3,783.56)	(\$10,983.98)	\$80,915.34	\$7,200.41
\$85,073.31	\$32,256.08	\$218,512.16	\$2,674,650.48	(\$8,483.35)	(\$14,587.48)	\$91,177.43	\$6,104.13
\$94,358.74	\$20,692.50	\$115,771.14	\$2,695,342.98	(\$7,562.42)	(\$15,944.69)	\$102,741.01	\$8,382.27
\$102,699.20	\$7,662.37	(\$0.00)	\$2,703,005.35	(\$3,442.56)	(\$16,514.51)	\$115,771.14	\$13,071.95
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	\$2,703,005.35			(\$302,708.34)	(\$302,708.34)	\$1,000,000.00	\$0.00

Cumulative Interest Saved	Cumulative Payment Saved	Cumulative Principal Saved	Cumulative After Tax Savings
(\$80,125.25)	(\$66,143.68)	(\$13,981.57)	(\$57,690.18)
(\$101,503.83)	(\$85,544.83)	(\$15,959.00)	(\$73,082.76)
(\$93,623.44)	(\$78,564.99)	(\$15,058.45)	(\$67,408.88)
(\$66,162.84)	(\$53,452.26)	(\$12,710.58)	(\$47,637.24)
(\$53,091.23)	(\$41,849.48)	(\$11,241.75)	(\$38,225.69)
(\$49,593.15)	(\$38,968.90)	(\$10,624.25)	(\$35,707.07)
(\$30,405.70)	(\$22,059.61)	(\$8,346.09)	(\$21,892.10)
(\$30,206.36)	(\$22,092.63)	(\$8,113.72)	(\$21,748.58)
(\$48,970.62)	(\$38,034.68)	(\$10,935.94)	(\$35,258.85)
(\$50,276.32)	(\$39,463.40)	(\$10,812.92)	(\$36,198.95)
(\$70,084.41)	(\$55,968.61)	(\$14,115.80)	(\$50,460.78)
(\$80,873.95)	(\$65,259.43)	(\$15,614.52)	(\$58,229.24)
(\$100,632.27)	(\$81,538.45)	(\$19,093.82)	(\$72,455.23)
(\$108,381.05)	(\$88,513.57)	(\$19,867.48)	(\$78,034.36)
(\$115,031.35)	(\$94,658.38)	(\$20,372.97)	(\$82,822.57)
(\$121,635.47)	(\$100,803.18)	(\$20,832.29)	(\$87,577.54)
(\$128,174.20)	(\$106,947.98)	(\$21,226.22)	(\$92,285.42)
(\$136,593.99)	(\$114,536.76)	(\$22,057.23)	(\$98,347.68)
(\$156,234.49)	(\$130,136.46)	(\$26,098.03)	(\$112,488.83)

(\$173,715.95)	(\$144,507.56)	(\$29,208.39)	(\$125,075.48)
(\$197,529.97)	(\$163,397.08)	(\$34,132.89)	(\$142,221.58)
(\$218,923.51)	(\$181,260.95)	(\$37,662.56)	(\$157,624.93)
(\$242,208.72)	(\$200,977.49)	(\$41,231.24)	(\$174,390.28)
(\$260,097.86)	(\$218,215.28)	(\$41,882.58)	(\$187,270.46)
(\$267,186.15)	(\$229,546.31)	(\$37,639.84)	(\$192,374.03)
(\$279,436.44)	(\$244,677.68)	(\$34,758.76)	(\$201,194.24)
(\$283,220.01)	(\$255,661.66)	(\$27,558.35)	(\$203,918.40)
(\$291,703.36)	(\$270,249.14)	(\$21,454.22)	(\$210,026.42)
(\$299,265.78)	(\$286,193.83)	(\$13,071.95)	(\$215,471.36)
(\$302,708.34)	(\$302,708.34)	\$0.00	(\$217,950.00)