

COST COMPARISON: 30 YEAR FIXED VS 7 YEAR ARM

7/6 Adjustable Rate Mortgage: First 7 years are a fixed interest rate, after that period, the rate adjusts every 6 months

Monthly Savings

\$245



Annual Savings

\$2,940



7 Year Savings

\$27,692



COST OF PROGRAM COMPARISON

	30 Year Fixed	7 Year ARM
Property Value	\$2,000,000	\$2,000,000
Loan Amount	\$1,600,000	\$1,600,000
Down Payment	\$400,000 (20%)	\$400,000 (20%)
Interest Rate (As of 7/31/2022)	5.125%	4.875%
Monthly Principal and Interest Payment	\$8,712	\$8,467
Annual Principal and Interest Payment	\$104,544	\$101,604
Total Interest Over 7 Years	\$542,462	\$514,770

PRESENTED BY:



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