Apex Home Loans, Inc.

"You're Home With Us"

Licensed in DC, MD, VA & RI,

Tel:(301) 474-7100 Fax:(301) 474-4444

Tax Bracket
33%

Prepared by
Craig Strent

Date prepared
7/27/2003

The purpose of this analysis is to help you reposition your debt to increase your net worth.

FOLLOW THESE 3 SIMPLE STEPS:

1. CURRENT LIABILITIES displays the current liabilities information that we have on file for you.

2. RECOMMENDED DEBT STRUCTURE shows how you can reposition your debt to increase your net worth.

3. EQUITY REPOSITIONING shows you how you can take our recommended monthly savings and invest it for your future to increase your net worth!

Equity Repositioning Analysis

Harry & Harriet Homeowner
5555 Prosperity Road
Hometown, MD 22222

CURRENT LIABILITIES

Your current debt structure

Type	Creditor	Rate	Balance	Payment	Tax Ded.
Mortgage	1st Bank	7.250%	$225,000	$1,535	$449
Credit Card	Chase	14.000%	$6,504	$130	$0
Credit Card	MBNA	18.000%	$5,533	$89	$0
Credit Card	Capital One	12.000%	$4,327	$129	$0
Credit Card	Home Depot	17.000%	$2,627	$78	$0
Credit Card	JC Penney	21.000%	$2,214	$71	$0
Credit Card	Macy's	17.000%	$1,341	$34	$0
Credit Card	Best Buy	22.000%	$1,196	$26	$0
Credit Card	Lowes	17.000%	$963	$27	$0
Totals (Paid-Off items):			$249,705	**$2,119**	**$449**

RECOMMENDED DEBT STRUCTURE*

Our proposed debt structure and benefits

Program		Terms	Rate	Balance	Payment	Tax Ded.
1st	30 yr fixed	360	6.000%	$252,500	$1,514	$417
2nd		180	0.000%	$0	$0	$0
Totals:				$252,500	$1,514	$417

Loan Costs	$2,495		
	$300 **Cash Out**	$605 **Savings**	($32) **Savings**

ASSET ACCUMULATION

Savings based on our current recommendations

Asset Criteria		Accumulation	
		Years	Amount
Opening Balance	$2,119	**7**	$71,531
Rate	8.000%	**15**	$216,360
Payment	$605	**30**	$924,840

PROJECTED REAL ESTATE VALUE

Value based on our current projections

Criteria		Projected Value	
		Years	Value
Current Value	$375,000	**7**	$531,764
		15	$792,639
Projected Rate	5.000%	**30**	$1,675,404

TOTAL REAL ESTATE & INVESTMENT VALUE

Before and after!

Years	Before	After
7	$531,764	$603,295
15	$792,639	$1,008,999
30	$1,675,404	$2,600,244

TAX BENEFITS

Savings based on our current recommendations

	Monthly	Qrtly.	Yearly
Before	$449	$1,346	$5,383
After	$417	$1,250	$5,000
Savings	($32)	($96)	($384)

NOTES

Small changes in your debt structure can make a life changing difference in your financial future. When you're ready to refinance or buy a new home, be sure to call us first. With a simple phone call, you can apply for a loan, get advance loan approval, and lock in your interest rate! Just call our dedicated team of Home Loan Experts at the number listed at the top of this page.

Ask your friends or family if they would like to receive a copy of our Equity Repositioning Analysis!

* NOTICE: Information provided is time-sensitive material. Rates, programs, fees and points are subject to change without notice. If you are applying for an Adjustable Rate Mortgage, payments and interest rates will change. Payments, interest rates, and loan balances are estimates only. Your amount may be different. This is not a loan commitment, nor is it a guarantee of any kind. This comparison is based solely on estimated figures and information available at the time of preparation.

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AMORTIZATION

*The Detail table below discloses the financial information used to calculate the tables above. For further information, speak with your professional mortgage advisor.**

Program		Terms	Rate	Balance	Payment	Tax Ded.
1st	30 yr fixed	360	6.000%	$252,500	$1,514	$500
2nd		180	0.000%	$0	$0	$0
Totals:				$252,500	$1,514	$417

		8.000%				10.000%				12.000%			
Period (Year)	*Mortgage Balance*	*Starting Principal*	*Yearly Additions*	*Total Return*	*Ending Principal*	*Starting Principal*	*Yearly Additions*	*Total Return*	*Ending Principal*	*Starting Principal*	*Yearly Additions*	*Total Return*	*Ending Principal*
1	$249,399	$2,119	$7,260	$448	$9,827	$2,119	$7,260	$564	$9,943	$2,119	$7,260	$682	$10,061
2	$246,107	$9,827	$7,260	$1,088	$18,175	$9,943	$7,260	$1,383	$18,586	$10,061	$7,260	$1,689	$19,010
3	$242,612	$18,175	$7,260	$1,781	$27,216	$18,586	$7,260	$2,288	$28,135	$19,010	$7,260	$2,824	$29,093
4	$238,902	$27,216	$7,260	$2,531	$37,007	$28,135	$7,260	$3,288	$38,683	$29,093	$7,260	$4,103	$40,456
5	$234,962	$37,007	$7,260	$3,344	$47,610	$38,683	$7,260	$4,393	$50,336	$40,456	$7,260	$5,544	$53,260
6	$230,780	$47,610	$7,260	$4,224	$59,094	$50,336	$7,260	$5,613	$63,209	$53,260	$7,260	$7,168	$67,687
7	$226,339	$59,094	$7,260	$5,177	$71,531	$63,209	$7,260	$6,961	$77,430	$67,687	$7,260	$8,997	$83,945
8	$221,625	$71,531	$7,260	$6,209	$85,001	$77,430	$7,260	$8,450	$93,140	$83,945	$7,260	$11,059	$102,264
9	$216,620	$85,001	$7,260	$7,327	$99,588	$93,140	$7,260	$10,095	$110,495	$102,264	$7,260	$13,383	$122,906
10	$211,306	$99,588	$7,260	$8,538	$115,386	$110,495	$7,260	$11,912	$129,667	$122,906	$7,260	$16,001	$146,167
11	$205,665	$115,386	$7,260	$9,849	$132,495	$129,667	$7,260	$13,920	$150,847	$146,167	$7,260	$18,951	$172,377
12	$199,676	$132,495	$7,260	$11,269	$151,024	$150,847	$7,260	$16,138	$174,245	$172,377	$7,260	$22,275	$201,912 *
13	$193,317	$151,024	$7,260	$12,807	$171,091	$174,245	$7,260	$18,588	$200,093 *	$201,912	$7,260	$26,020	$235,193
14	$186,566	$171,091	$7,260	$14,473	$192,824 *	$200,093	$7,260	$21,295	$228,648	$235,193	$7,260	$30,241	$272,694
15	$179,398	$192,824	$7,260	$16,277	$216,360	$228,648	$7,260	$24,285	$260,192	$272,694	$7,260	$34,997	$314,951
16	$171,789	$216,360	$7,260	$18,230	$241,851	$260,192	$7,260	$27,588	$295,040	$314,951	$7,260	$40,357	$362,568
17	$163,710	$241,851	$7,260	$20,346	$269,456	$295,040	$7,260	$31,237	$333,537	$362,568	$7,260	$46,396	$416,223
18	$155,133	$269,456	$7,260	$22,637	$299,353	$333,537	$7,260	$35,268	$376,065	$416,223	$7,260	$53,200	$476,684
19	$146,027	$299,353	$7,260	$25,118	$331,731	$376,065	$7,260	$39,721	$423,046	$476,684	$7,260	$60,868	$544,812
20	$136,359	$331,731	$7,260	$27,806	$366,797	$423,046	$7,260	$44,641	$474,946	$544,812	$7,260	$69,509	$621,581
21	$126,095	$366,797	$7,260	$30,716	$404,773	$474,946	$7,260	$50,075	$532,282	$621,581	$7,260	$79,245	$708,086
22	$115,198	$404,773	$7,260	$33,868	$445,902	$532,282	$7,260	$56,079	$595,621	$708,086	$7,260	$90,216	$805,562
23	$103,629	$445,902	$7,260	$37,282	$490,443	$595,621	$7,260	$62,711	$665,592	$805,562	$7,260	$102,578	$915,400
24	$91,346	$490,443	$7,260	$40,979	$538,682	$665,592	$7,260	$70,038	$742,890	$915,400	$7,260	$116,509	$1,039,168
25	$78,306	$538,682	$7,260	$44,983	$590,925	$742,890	$7,260	$78,132	$828,283	$1,039,168	$7,260	$132,205	$1,178,634
26	$64,461	$590,925	$7,260	$49,319	$647,503	$828,283	$7,260	$87,074	$922,617	$1,178,634	$7,260	$149,893	$1,335,787
27	$49,762	$647,503	$7,260	$54,015	$708,778	$922,617	$7,260	$96,952	$1,026,829	$1,335,787	$7,260	$169,824	$1,512,871
28	$34,157	$708,778	$7,260	$59,100	$775,139	$1,026,829	$7,260	$107,865	$1,141,954	$1,512,871	$7,260	$192,283	$1,712,414
29	$17,589	$775,139	$7,260	$64,608	$847,007	$1,141,954	$7,260	$119,920	$1,269,134	$1,712,414	$7,260	$217,590	$1,937,264
30	$0	$847,007	$7,260	$70,573	$924,840	$1,269,134	$7,260	$133,237	$1,409,631	$1,937,264	$7,260	$246,106	$2,190,631

**** Debt Free Status! Indicates point where accumulated assets exceed debt !***

Investment Criteria	
Starting Principal	$2,119
Rate of Return	**8.000%**
Number of Months	360
Monthly Investment	$605

Benefits

By year 14, asset accumulation will exceed debt. By year 30, yearly income will exceed $70,573 with an asset account of $924,840.

Investment Criteria	
Starting Principal	$2,119
Rate of Return	**10.000%**
Number of Months	360
Monthly Investment	$605

Benefits

By year 13, asset accumulation will exceed debt. By year 30, yearly income will exceed $133,237 with an asset account of $1,409,631.

Investment Criteria	
Starting Principal	$2,119
Rate of Return	**12.000%**
Number of Months	360
Monthly Investment	$605

Benefits

By year 12, asset accumulation will exceed debt. By year 30, yearly income will exceed $246,106 with an asset account of $2,190,631.

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