

PLANNING EXAMPLE • Seller assistance has not been confirmed.

A home you love.
A payment plan you understand.

8316 Woodland Dr, Unit 5
Darien, IL 60561

\$350,000 | 2 bedrooms | 2.5 baths | 1,820 sq ft



PURCHASE PRICE	DOWN PAYMENT	STARTING LOAN	CREDIT EXAMPLE
\$350,000	10%	\$315,000	\$10,000

Could seller help make this home more comfortable?

See a price reduction, temporary payment help and a lower fixed rate together. Start with the monthly payment, understand what changes later, then choose which option to review with Eric.

Prepared October 16, 2026. Listing contact: Shanon Tully, Platinum Partners Realtors. Financing guidance: Eric Hamilton. This packet does not imply a seller commitment or agent partnership.

Your actual rate, payment and costs could be higher. Get an official Loan Estimate before choosing a loan.

Eric Hamilton NMLS 414113 | Guaranteed Rate, Inc., DBA Rate, NMLS 2611 | Illinois Residential Mortgage Licensee
630 728 7918 | eric.hamilton@rate.com | Equal Housing Lender | rate.com/licensing



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Your choices, side by side.

10% down | 30 year fixed | \$10,000 credit or price reduction example

What changes?	Standard	Price reduction	2/1 temporary	Permanent
Purchase price	\$350,000	\$340,000	\$350,000	\$350,000
Assumed note rate	7.37%	7.37%	7.37%	6.87%
Year 1 monthly subtotal	\$2,867	\$2,805	\$2,455	\$2,760
Year 2 monthly subtotal	\$2,867	\$2,805	\$2,656	\$2,760
Year 3 onward	\$2,867	\$2,805	\$2,867	\$2,760
Monthly savings Year 1 / Year 2 / Year 3+	\$0 / \$0 / \$0	\$62 every year	\$412 / \$210 / \$0	\$106 every year
Cost of rate help	Not modeled	Not applicable	\$7,464.23 subsidy	Quote needed

Subtotals include principal, interest, reported 2024 taxes (\$417.17/month) and HOA (\$275/month). Insurance and PMI are excluded; the full payment will be higher. APR is not supplied. Tax and HOA costs are held constant for comparison, but may change. Rate costs and seller costs are not assumed equal.

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What each option means for you.

Choose based on your monthly comfort, the cost and how long you expect to keep the loan.

01 | STANDARD

\$2,867

Monthly subtotal at the starting rate

The benefit: A clear starting point for the comparison.

The tradeoff: No temporary payment subsidy is modeled. Actual points and fees still require a quote.

02 | PRICE REDUCTION

\$2,805

About \$62 less per month

The benefit: Borrow less and carry a lower remaining balance.

The tradeoff: A \$10,000 price cut creates a smaller monthly change than the first year of the temporary buydown.

03 | 2/1 BUYDOWN

\$2,455

Monthly subtotal in Year 1 only

The benefit: More room in the budget during the first 24 months.

The tradeoff: Your subtotal rises to \$2,656 in Year 2 and \$2,867 in Year 3. Plan for that full payment.

04 | PERMANENT

\$2,760

About \$106 less per month

The benefit: Lower scheduled P&I while you keep this loan.

The tradeoff: The actual cost for the assumed 0.50 percentage point reduction is unknown. A \$10,000 credit does not guarantee it.

Payment amounts are subtotals, not complete housing costs. Temporary help does not change the fixed note rate or the loan amortization schedule. No future refinance is assumed.

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One credit. A clear plan for using it.

The \$10,000 credit is a negotiation example, subject to the purchase agreement and lender approval.

2/1 subsidy account

\$7,464.23

Estimated funds needed for 24 months of payment help.

Potential credit remaining

\$2,535.77

Before separate fees and other eligible closing costs. Not cash back.

Payment stage	Your monthly subtotal	Monthly subsidy
Months 1 to 12	\$2,455	\$411.63
Months 13 to 24	\$2,656	\$210.39
Months 25 to 360	\$2,867	\$0

Use the credit once. Dollars used for the temporary fund cannot also buy a permanent rate reduction or pay another cost. Remaining credit can only cover permitted, actual costs within program limits. Separate fees may reduce the amount left. The price reduction is an alternative negotiation, not an additional \$10,000 benefit.

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How long do the savings last?

Payment savings matter. So do upfront cost and the amount you still owe.

What does break even mean?

It is when payment savings recover an extra upfront cost. For the permanent example, divide the actual extra borrower cost by the monthly P&I savings. The costs below are hypothetical, not quoted points.

\$2,500 ÷ \$106.28 per month = 24 months

\$5,000 ÷ \$106.28 per month = 48 months

\$10,000 ÷ \$106.28 per month = 95 months

This simple payback excludes loan balance differences, PMI, taxes, investment returns and time value of money. It assumes scheduled payments and keeping this loan. Seller funded costs require comparison with other uses of that credit.

Selling or refinancing ends future savings. Unused temporary funds follow the written agreement; a cash refund is not guaranteed.

What happens to your balance?

After 5 years

Standard and 2/i: \$297,657

Price reduction: \$289,153

Permanent: \$296,099

After 10 years

Standard and 2/i: \$272,616

Price reduction: \$264,827

Permanent: \$269,477

After 30 years

Standard and 2/i: \$0

Price reduction: \$0

Permanent: \$0

Over 30 years, scheduled buyer P&I totals approximately \$782,839 standard, \$760,472 after the price cut, \$775,375 with 2/i help, and \$744,578 permanent. These exclude upfront costs and all property expenses, so they are not total ownership costs.

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Make the numbers fit your life.

Start with a comfortable full payment. Then decide how seller help could support your plan.

Three questions to answer together

What monthly payment feels comfortable?

Include insurance, taxes, HOA and any PMI. With temporary help, use the full Year 3 payment to judge affordability.

How long might you keep this loan?

Compare that timeframe with actual rate costs. A refinance is possible, but it is not guaranteed.

Which use of the credit matters most?

Early payment relief, a lower fixed rate or allowable closing costs. Ask for a complete personal estimate before choosing.

Talk through your options with Eric

630 728 7918

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Assumptions behind this packet

10% down; starting loan \$315,000; 30 year fixed conventional illustration. MND 30 year fixed benchmark: 7.37%, October 16, 2026. Permanent illustration: 6.87%. Rates are note rates, not APR. Actual pricing, points, insurance and PMI have not been supplied.

Reported 2024 taxes are \$5,006 annually and HOA is \$275 monthly. Costs can change. PMI is excluded and must be quoted. Credit limits, condo eligibility and underwriting approval apply. No rate lock, loan approval or seller commitment is represented.

Property and showing information:

[Shanon Tully | Platinum Partners Realtors](#)

Financing information: [Eric's official Rate profile](#)

Sources: [MND rate index](#); listing MLS 12687954 and reported tax history. Your credit and payment options require lender review. Refinancing may increase total finance charges. This packet does not estimate cash to close.

Office: 5002 Main St, Suite 201, Downers Grove, IL 60515. Company: 3940 N. Ravenswood Ave, Chicago, IL 60613. [NMLS Consumer Access](#).

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