

# UP CLOSE WITH THE DOWN PAYMENT

How does the down payment affect your mortgage? Take a look at the scenarios below to see how different monthly payments are with various down payments,

based on a \$300,000 purchase price with a 30-year fixed mortgage, a 3% interest rate, annual homeowner's insurance of \$1,000, and annual property tax of \$1,500.

<b>\$15,000</b> = 5% DOWN PAYMENT	<b>\$30,000</b> = 10% DOWN PAYMENT	<b>\$60,000</b> = 20% DOWN PAYMENT
\$83 Homeowners Insurance	\$83 Homeowners Insurance	\$83 Homeowners Insurance
\$125 Property Taxes	\$125 Property Taxes	\$125 Property Taxes
\$166 Private Mortgage Insurance	\$157 Private Mortgage Insurance	\$0 Private Mortgage Insurance*
\$1,201 Mortgage Payment	\$1,138 Mortgage Payment	\$1,101 Mortgage Payment
<b>\$1,575</b> MONTHLY TOTAL	<b>\$1,503</b> MONTHLY TOTAL	<b>\$1,309</b> MONTHLY TOTAL

**CONTACT YOUR REALTOR® TO FURTHER DISCUSS**  
your options for down payment, and how it will affect your monthly payment.

\*Private Mortgage Insurance is usually waived with a down payment of 20% or more. Source: Georgia REALTORS®, August 2021

