

1000 s pointe dr unit:  
304 miami beach, fl  
33139 case study

[Business](#), [Customers](#)



**ASSIGN  
BUSTER**

- The property:

🏠 \$2, 995, 000

🏠 Status: Active-AvailableBeds: 3 Bed Baths: 4 Bath House Size: 2, 190 Sq Ft

Year Built: 2002

[http://www.realtor.com/realestateandhomes-detail/1000-S-Pointe-Dr-Apt-304\\_Miami-Beach\\_FL\\_33139\\_M50270-39000](http://www.realtor.com/realestateandhomes-detail/1000-S-Pointe-Dr-Apt-304_Miami-Beach_FL_33139_M50270-39000)

- Downpayment: 20%.

- 20% from 2, 995, 000 is 599000

- Remaining amount to finance: 2, 396, 000

- Mortgage rate (30 years): 3. 5%

[https://offers.lendingtree.com/tl.aspx?tid=mortgage&vid=2-1-1-1-0-1-0-0-0-0-1-0-3-1-0-0-1-0-1-3-1-0-0-0-0-1-0-0-0-0-0&LOAN\\_TYPE=](https://offers.lendingtree.com/tl.aspx?tid=mortgage&vid=2-1-1-1-0-1-0-0-0-0-1-0-3-1-0-0-1-0-1-3-1-0-0-0-0-1-0-0-0-0-0&LOAN_TYPE=)

[PURCHASE&800num=866-910-0900&sourceid=6092456&icid=](https://offers.lendingtree.com/tl.aspx?tid=mortgage&vid=2-1-1-1-0-1-0-0-0-0-1-0-3-1-0-0-1-0-1-3-1-0-0-0-0-1-0-0-0-0-0&LOAN_TYPE=)

[BizDevRealtorcom&erty-state=FL&erty-city=miami+beach&purchase-price=2995000.0000&rtorAdd=1000+s+pointe+dr+unit%3a+304](https://offers.lendingtree.com/tl.aspx?tid=mortgage&vid=2-1-1-1-0-1-0-0-0-0-1-0-3-1-0-0-1-0-1-3-1-0-0-0-0-1-0-0-0-0-0&LOAN_TYPE=)

- See appendix 1. Source used:

<http://www.amortization-calc.com/#loan-2396000-30-3.50-3-2013-2>

- Monthly payment: \$10, 759. 11

- Total interest: \$1, 477, 279. 86

- First month: interest: \$6, 988. 33. Percentage: ~65%

- Last payment: interest: \$31. 29. Percentage: ~0. 000029%

- Monthly payment for 5. 5% loan: \$13, 604. 22.

Source: <http://www.amortization-calc.com/#loan-2396000-30-5.5-3-2013-2>

- Mortgages are long term fixed-payment loans that are very much affected by the initial interest rate. The monthly payment stays the same, but the

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portion of the interest decreases over the years (and the portion of principal increases).

- The annuity earns  $500000 \times 0.072 = 36000$  per year, which is 3000 per month. Meaning that after the \$3000 withdrawal, the amount remains 500000. Thus the number of \$3000 monthly withdrawals is unlimited – the owner can do it for the rest of his life and at each point the annuity will remain \$500000 value.

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Appendix 1 – payment schedule