← | 4033 S. Inglenook Way, Ontario, CA 91761

Move In Ready New Home In Marigold At New Haven Community

$578,000   4 BR   3 BA   2792 Sqft

$3262 Estimated Monthly Mortgage ⌄   Get Pre-Qualified

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$578,000   4 BR   3 BA   2792 Sqft   ♡ Save   ⌟ Share   ✉ Request Info

Overview   Home Details   Pricing Info   Schools

Overview

This new construction, quick move-in home is the "Residence 2" plan by Brookfield Residential SoCal, and is located in the community of The Marigold at New Haven at 4033 S. Inglenook Way, Ontario, CA-91761. This inventory home is priced at $578,000 and has 4 bedrooms, 3 baths, is 2,792 square feet, and has a 2-car garage. The Marigold at New Haven features single family homes by Brookfield Residential SoCal with amenities such as beach, clubhouse, park, and pool. Listing provided by newhomesource.com.

See Fewer ⌃

Home Details

Grades: View | Assignment | moodle.rosedalea... | Desmos | Graphin... | 百度一下，你就知道 | Search | MAC Cos... | ⊗ 4033 S. Ingleno...

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Overview   **Home Details**   Pricing Info   Schools

Home Details

Beds
4

Baths
3

Property Type
Residential

Exterior Finish
--

Year Built
--

Lot Size
--

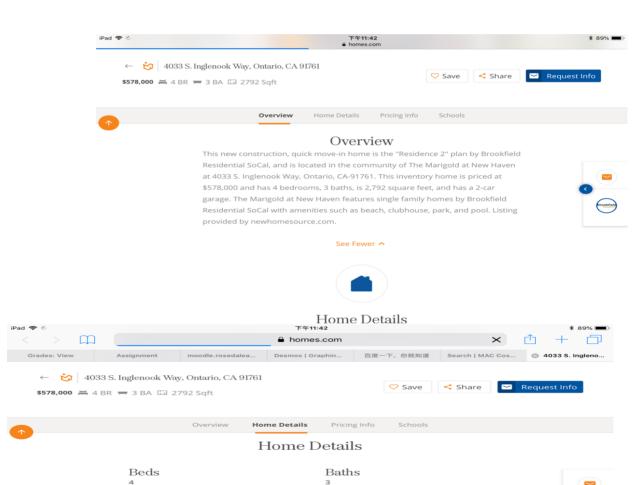**Fireplace**
No

Neighborhood
--

Option 1:

What is the price of the house?

$578,000

If you wanted to put a 5% down payment on the house, what amount would this be?

$578,000 \times 5\% = 28,900$ ∴ the amount is $28,900

After the 5% down payment, what is the mortgage amount?

$578,000 - 28,900 = 549,100$ ∴ the mortgage amount is $549,100

Calculate the payment, "R," if the mortgage is paid **monthly** at an annual interest rate of 4.44% for 25 years.	Calculate the payment, "R," if the mortgage is paid **monthly** at an annual interest rate of 4.44% for 20 years.
$4.44\% \div 12 = 0.0037$ $25 \times 12 = 300$ $\therefore PV = R\left[\dfrac{1-(1+i)^{-n}}{i}\right]$ $\therefore R = \dfrac{PV(i)}{1-(1+i)^{-n}}$ $= \dfrac{\frac{549,100}{578,000} \times (0.0037)}{1-(1+0.0037)^{-300}}$ $= \dfrac{3033.40605!}{3193.05700}$	$4.44\% \div 12 = 0.0037$ $20 \times 12 = 240$ $\therefore PV = R\left\{\dfrac{1-(1+i)^{-n}}{i}\right\}$ $\therefore R = \dfrac{PV(i)}{1-(1+i)^{-n}}$ $= \dfrac{\frac{549,100}{578,000} \times (0.0037)}{1-(1+0.0037)^{-240}}$ $= \dfrac{3456.118927}{3638.014423}$

What is the cost of the property tax, based on 0.5% of the price of the house?

$578,000 \times 0.5\% = 2890 \ (\$)$ ∴ the property tax is $2890

What would your income need to be in order to afford this house (given that you have no other debts)?

① $P: 549,100 \div 300 = 1830.33$

② $3093.40605! - 1830.33 = 1263.08$

③ $0.5\% \div 300 = 0.0000167$

∴ $\dfrac{1830.33 + 1263.08 +}{0.0000167 + 100}$ gross income

$= 35\%$ $\quad$ 9124.03

∴ gross income ~~$101~~ is

① $P!: 549,100 \div 240 = 2287.92$

② $3456.118927 - 2287.92 = 1168.19$

③ $0.5\% \div 240 = 0.0000208$

∴ $\dfrac{2287.92 + 1168.19 + 0.0000208 + 100}{\text{gross income}} = 35\%$

∴ gross income is $10160.3

Option 2:

What is the price of the house (same as above)?

$578,000

If you wanted to put a 20% down payment on the house, what amount would this be?

578,000 × 20% = 115,600 ∴ the amount is $115,600

After the 20% down payment, what is the mortgage amount?

578,000 − 115,600 = 462,400 ∴ the mortage amount is $462,400

Calculate the payment, "R," if the mortgage is paid monthly at an annual interest rate of 4.44% for 25 years.	Calculate the payment, "R," if the mortgage is paid monthly at an annual interest rate of 4.44% for 20 years.
$4.44\% \div 12 = 0.0037$	$4.44\% \div 12 = 0.0037$
$25 \times 12 = 300$	$20 \times 12 = 240$
$\therefore PV = R \times \left[\dfrac{[1-(1+i)^{-n}]}{i}\right]$	$\therefore PV = R\left[\dfrac{[1-(1+i)^{-n}]}{i}\right]$
$\therefore R = \dfrac{PV(i)}{1-(1+i)^{-n}}$	$\therefore R = \dfrac{PV(i)}{1-(1+i)^{-n}}$
$\therefore R = \dfrac{462.400 \times (0.0037)}{1-(1+0.0037)^{-300}}$	$\therefore R = \dfrac{462.400 \times (0.0037)}{1-(1+0.0037)^{-240}}$
$= 2554.47$	$= 2910.42$
$\therefore$ is $2554.47	$\therefore$ is $2910.42

What is the cost of the property tax, based on 0.5% of the price of the house?

578,000 × 0.5% = 2890($) ∴ the cost the property tax is $2890

What would your income need to be in order to afford this house (given that you have no other debts)?

① 462,400 ÷ 300 = 1541.33

② 2554.47 − 1541.33 = 1013.14

③ 0.5% ÷ 300 = 0.0000167

$\dfrac{1541.33 + 1013.14 + 0.0000167}{\text{gross income}} = 35\%$

∴ gross income = 7298.49($)

∴ gross income is $7298.49

① 462,400 ÷ 240 = 1926.67

② 2910.42 − 1926.67 = 983.75

③ 0.5% ÷ 240 = 0.0000208

$\dfrac{1926.67 + 983.75 + 0.0000208}{\text{gross income}} = 35\%$

∴ gross income = 8315.49($)

∴ gross income is $~~8~~8315.49.

COMMUNICATION

Complete the following questions:

Marking Scheme (total 11 marks)

- 2 marks for valid and thoughtful reasons why you chose this house
- 1 mark for each calculation on the differences (total 3 marks)
- 2 marks for each explanation of your opinion on the difference (total 6 marks)

Why did you choose this house?

Because the beds are have 4, baths have 3, So I can live with my family, and I can invite and my friend come.

For the 5% down payment opinion, what is the difference in the payment amount between paying your mortgage off in 20 years and 25 years? What is your opinion on this difference?
(Hint: Compare Option 1 at 20 years and Option 1 at 25 years)

① 25 years : $3033.41

② 20 years : $3456.12

③ 3456.12 - 3033.41 = 422.71($)

④ 3456.12 > 3033.41

I think 25 years is better, because 25 yers require less money each month, and the "R" is less than 20 years.

For the 20% down payment opinion, what is the difference in the payment amount between paying your mortgage off in 20 years and 25 years? What is your opinion on this difference?
(Hint: Compare Option 2 at 20 years and Option 2 at 25 years)

① 25 years : $2354.47

② 20 years : $2910.42

③ 2910.42 - 2354.47 = 355.95($)

④ 2910.42 > 2354.47

I think 25 yers is better than 20 years, because 25 years require less money each month, and the "R" is less than 20 years.

What is the difference in the payment based on whether you put 5% down or 20% down? What is your opinion on this difference?
(Hint: Compare Option 1 at 5% down payment and Option 2 at 10% down payment)

① 5% down payment: 28,900

② 20% down payment : 115,600

③ 115,600 - 28,900 = 86,700($)   If it is 25 years:
                                   ① 2554.47(5%) ② 3033.41(5%)

I think 5% I think 20% is better, because The house price after the down payment will be lower, and the "R" is less than 5%.