

# Loan Selection

## Instructions

1. This is where you select what Loan you want to work on.
2. Tap on a loan name to open up that specific loan.
3. Tap the **New** button to create a new blank loan.

You can give each loan a name or have one automatically created that changes with the loan details.



Tap **New** to create a new empty loan.

The table shows all the loans that you have. You can create any number of different loans and Mortgages.

# Loan Details

## Instructions

1. Select what you want to **Solve For**.
2. Tap in all the fields to enter the values of your loan.
3. That is it. Look at the results!

Hint: Tap the **Table** or **Details** buttons to see more details.

The screenshot shows a loan calculator interface with the following fields and options:

- Loan 12 of 25** (Title)
- Property Value:** 225,000
- Down Payment:** 15%
- Interest Rate:** 5.75%
- Loan Length:** 30 Years
- Loan Payment:** 1,116.08
- Monthly Pmt:** 1,681.01
- Upfront Cost:** 35,478.12
- Solve For:** Payment
- Buttons:** OK, Details, Table

Callout boxes provide the following information:

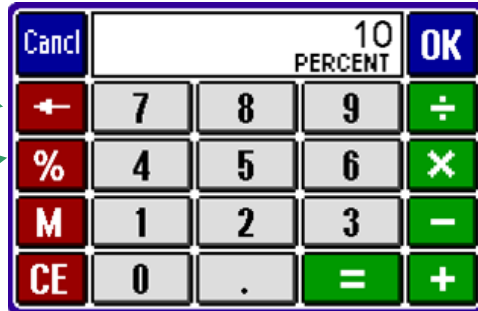
- Yellow box:** Tap on the numbers below for the calculator where you can ENTER ANY NUMBER
- Red box:** Tap the **Arrow** to select from a list of common entries. YOU CAN CHANGE THESE LISTS! Tap the MENU icon to see!
- Light blue box:** Select what to calculate for:
  - **Value** - The Property Value.
  - **Payment** - The Monthly Payment
  - **Interest** - The Interest rate
  - **Duration** - Use this to pay off a Loan early
- Green box:** Tap the **Arrow** for a list of different information to display.
- Purple box:** Tap **Details** to edit custom Mortgage numbers.
- Light green box:** Monthly payment including Principal and Interest
- Light blue box:** The Interest rate of the Loan in percent.
- Light green box:** The down payment amount. Can enter either dollar amounts or a percentage to have Loan Wizard Pro calculate the amount. (Example: \$15,000 or 15%)
- Light green box:** Either the value of the property or the amount of loan

# Calculator Entry

The calculator appears whenever you tap on any field that has a number.

The Arrow button acts like the delete key and deletes a single number

For fields that allow both numbers and percentages (like Down Payment) this button toggle between them.



Tap OK when you have finished entering the new number.

Also use this as a full function calculator

# Mortgage Details

## Instructions

1. Tap Enable Mortgage Details to turn on/off these Mortgage details.
2. Enter in whatever details you know.
3. Tap OK to return to the Loan. Look at the results!

Hint: Tap the (i) icon in the upper right for an explanation of the PMI Options

Enter any Points paid

Enter any other  
upfront fees here.

You can enter Insurance either as  
a dollar amount or a percentage.  
(example: \$1500 or 1.5%)

You can enter Tax as either a  
dollar amount or a percentage.

You can enter Origination Fee as either a  
dollar amount or a percentage.

Tap on the numbers below for the calculator  
where you can ENTER ANY NUMBER

The screenshot shows the 'Mortgage Details' form with the following fields and values:

<input checked="" type="checkbox"/> Enable Mortgage Details	
Points:	25
Other Upfront:	1,000
Yearly Insurance:	1,000
Yearly Tax:	2%
Origination Fee:	250

Below the fields is a dashed box containing the text: 'FHA MPI - OTMPI added to principal'. At the bottom of the form is an 'OK' button.

Tap the **Arrow** to select  
from a list of common  
entries.

**YOU CAN CHANGE  
THESE LISTS!** Tap the  
MENU icon to see!

Tap here to select what type of PMI  
to use. In addition to common  
presets, you can enter a custom  
rate!

# Amortization Schedule

## Instructions

Using the scrollers or your navigation keys move within the table to view the amortization schedule.

Hint: Tap the **Jump** button to quickly move to a different year in the schedule.

Tap here to change the starting date of the Loan.

Monthly			
▼ Loan Starts: Mar '05			
Pmt	Principal	Interest	Balance
3-05	199.68	916.41	191050.32
4-05	200.63	915.45	190849.69
5-05	201.59	914.49	190648.09
6-05	202.56	913.52	190445.53
7-05	203.53	912.55	190242
8-05	762.55	911.58	189479.45
9-05	208.16	907.92	189271.29
10-05	209.16	906.92	189062.13
11-05	210.16	905.92	188851.97
12-05	211.17	904.92	188640.81
1-06	212.18	903.90	188428.63
2-06	771.24	902.89	187657.39

OK Jump Yearly Prepay

Tap the **Yearly** button to view yearly summaries.

The table shows:

- The principal paid each month.
- The interest paid each month.
- The balance remaining on the loan.

## And More...

This QuickStart only covers the very basics of what Loan Wizard Professional can do. We have not touched on the Mortgage Prepayment Options, Loan Analysis and more. Please install Loan Wizard Professional and explore them!

[www.mindweave.com](http://www.mindweave.com)