

Borrower Net Tangible Benefit Worksheet

The worksheet below must be completed to determine the borrower's net tangible benefit when refinancing a loan that was originated in the previous 12 months.

Date: _____

Borrower(s): _____ Loan Number: _____

Property Address: _____

Broker: _____ NMLS ID: _____

	LOAN INFORMATION	
	Previous Loan (loan being refinanced)	New Loan
LOAN DATE		
LOAN AMOUNT		
LOAN TERM		
TYPE OF LOAN	<input type="checkbox"/> Fixed <input type="checkbox"/> ARM <input type="checkbox"/> IO <input type="checkbox"/> Balloon	<input type="checkbox"/> Fixed <input type="checkbox"/> ARM <input type="checkbox"/> IO <input type="checkbox"/> Balloon
INTEREST RATE		
PAYMENT AMOUNT		
PREPAYMENT PENALTY	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
LOAN TO VALUE		
DEBT TO INCOME		
LOAN PURPOSE (specific detail required)		

Loan Originator/Processor to Complete

The borrower(s) received the following described net tangible benefit through the refinancing of this loan:

<input type="checkbox"/>	Refinance to lower interest rate with the same or reduced term as the original loan
<input type="checkbox"/>	Refinance of a balloon loan
<input type="checkbox"/>	Converting from an ARM to a Fixed rate
<input type="checkbox"/>	Refinance of an Interest-only/Payment Option ARM loan to a fully amortizing mortgage that requires a principal reduction with each payment
<input type="checkbox"/>	Obtaining a shorter loan term with the same or reduced interest rate as the original loan
<input type="checkbox"/>	Cash-out Benefit (provide specific details):

Preparer Signature

Preparer Name (print)

Date