

CHARTS and FACTORS

Estimated RECURRING COSTS (called "PRE-PAIDS")			
Loan Amount	\$ 	Interest Rate:	% Term: Yrs.
Interest - up to 30 days (Loan Am't x Int. Rate :- 360 X ___ days) \$ _____			
Hazard Insur.- 14 months (Loan Am't x .0002916 x 14) _____			
Taxes (S.P. - \$7,000 x .0125 :- 12 x # months per Chart 4) _____			
Estimated TOTAL PRE-PAIDS			\$ _____

CHART 2		
PMI Factors		
	Annual	Monthly
LTV	Factor	Factor
80.1 - 90%	.0067	.00056
90.1 - 95%	.0078	.00065
95.1 - 100%	.0122	.00102

CHART 1			
Estimate of NON-RECURRING COSTS [Note 1]			
Price Range	Est. CC	Price Range	Est. CC
100,000 - 104,999	\$2,150	210,000 - 214,999	\$3,700
105,000 - 109,999	\$2,200	215,000 - 219,999	\$3,750
110,000 - 114,999	\$2,250	220,000 - 224,999	\$3,800
115,000 - 119,999	\$2,300	225,000 - 229,999	\$3,850
120,000 - 124,999	\$2,400	230,000 - 234,999	\$3,900
125,000 - 129,999	\$2,450	235,000 - 239,999	\$3,950
130,000 - 134,999	\$2,500	240,000 - 244,999	\$4,000
135,000 - 139,999	\$2,600	245,000 - 249,999	\$4,050
140,000 - 144,999	\$2,650	250,000 - 254,999	\$4,100
145,000 - 149,999	\$2,750	255,000 - 259,999	\$4,150
150,000 - 154,999	\$2,800	260,000 - 264,999	\$4,200
155,000 - 159,999	\$2,850	265,000 - 269,999	\$4,250
160,000 - 164,999	\$2,950	270,000 - 274,999	\$4,300
165,000 - 169,999	\$3,100	275,000 - 279,999	\$4,350
170,000 - 174,999	\$3,150	280,000 - 284,999	\$4,400
175,000 - 179,999	\$3,200	285,000 - 289,999	\$4,450
180,000 - 184,999	\$3,250	290,000 - 294,999	\$4,500
185,000 - 189,999	\$3,300	295,000 - 299,999	\$4,550
190,000 - 194,999	\$3,400	300,000 - 304,999	\$4,600
195,000 - 199,999	\$3,450	305,000 - 309,999	\$4,650
200,000 - 204,999	\$3,500	310,000 - 314,999	\$4,700
205,000 - 209,999	\$3,600	315,000 - 319,999	\$4,750
206,000 - 209,999	\$3,650	320,000 - 324,999	\$4,800

Note 1 - includes 1 pt.Loan Fee, Appraisal, Credit Report, Escrow Fee, Title Ins., Recording, Flood Cert.,Termite Insp.

CHART 3			
CLOSING COSTS Buyer Can Pay			
"Allowable"	Con	FHA	VA
Credit Report	√	√	√
Appraisal	√	√	√
Escrow Fee	√	√	NO
Title Insur.	√	√	√
Recording	√	√	√
Notary	√	√	√
Loan Fee	√	√	√
"Non-Allowable"			
Sub-Escrow Fee	√	NO	NO
Loan Tie-In Fee	√	NO	NO
Processing Fee	√	NO	NO
Underwriting Fee	√	NO	NO
Doc Prep Fee	√	NO	NO

CHART 4		
No.Months Tax Impounds		
Closing	1st Pymt	# mo
Jan	Mar	6
Feb	Apr	2
Mar	May	2
Apr	Jun	3
May	Jul	4
Jun	Aug	5
Jul	Sep	6
Aug	Oct	7
Sep	Nov	8
Oct	Dec	3
Nov	Jan	4
Dec	Feb	5

FHA Mutual Mortgage Insurance (MMI)

paid in 2 parts and based on LOAN AMOUNT

- 1) Up Front Premium (UFMIP) = Loan Amount x 1.5%
[may be PAID IN CASH at closing or ADDED to the LOAN]
- 2) Monthly Premium = Loan Amount x .0004166

VA Funding Fee *based on LOAN AMOUNT*

	0% Down	5% Down	10%+ Down
1st Time User	2%	1.5%	1.25%
2nd Time User	3%	1.5%	1.25%

CHART 5		
Qualifying Ratios		
GUIDELINES ONLY!		
Conventional	Front	Back
to 80.0% LTV	32%	38%
80.1 - 90.0% LTV	28%	36%
90.1% +	26%	33%
FHA		
All LTVs	29%	41%
VA		
All LTVs	n/a	41%

Escrow Fee Estimate
<i>(Purchase - per Side)</i>
\$200 Base
PLUS
\$2 per Thousand
of Sales Price

Monthly Property Tax Factors	
w/Mello-Roos:	(Sales Price - \$7,000) X .02 :- 12
no Mello-Roos:	(Sales Price - \$7,000) X .0125 :- 12

Monthly Hazard Insurance Estimate
Loan Amount X .0035 :- 12

Compensating Factors - for ratios exceeding Guidelines	
<ul style="list-style-type: none"> - Excellent credit history - Conservative use of consumer credit - Minimal consumer debt - Long-term employment - Significant liquid assets - Sizable down payment - Amount of equity (if refinancing) 	<ul style="list-style-type: none"> - Minimal increase in shelter expense - Military benefits - Satisfactory homeownership experience - High residual income - Low debt-to-income ratio - Tax credits for child care ✓ Tax benefits of home ownership