

## FHA STREAMLINE REFINANCE MAXIMUM MORTGAGE WORKSHEET Net Tangible Benefit

**Paid through date based on Payoff used?** \_\_\_\_\_

**Streamline Refinance WITH/WITHOUT appraisal  
STEP 1**

Loan limit for County \$ \_\_\_\_\_  
\*\*Streamline Refi without appraisal can exceed max mortgage limit

**STEP 2**

Outstanding Principal Balance \$ \_\_\_\_\_  
(Do not include any late charges, escrow shortages, misc fees, etc)

**Plus**

Accrued Interest \$ \_\_\_\_\_  
(Only for current month due)

**Plus**

Monthly Mortgage Insurance Accrual due \$ \_\_\_\_\_

**Minus**

**UFMIP credit (unearned)** \$ \_\_\_\_\_ **(A)**  
(Cannot exceed NEW OTIP)

\* MAXIMUM BASE LOAN AMOUNT **Equals** \$ \_\_\_\_\_  
Max base cannot exceed current loan limits for county on STREAMLINE WITH APPRAISAL

**Plus**

**New UFMIP (1.75% or .01%)** \$ \_\_\_\_\_ **(A)**

**Equals**

**Total Loan Amount** \$ \_\_\_\_\_

**Net Tangible Benefit Information**

NOTE: (If \* follows any of the below answers you will not be able to proceed with approval)

Reduction in Principal & Interest is minimum 5% lower when financing evidenced by: I. Fixed to fixed II. Fixed to Hybrid ARM III. Arm to Arm IV. Hybrid ARM to Fixed of Hybrid ARM (during Fixed Period) V. Hybrid ARM to One-Year ARM (during adjustable period)	Yes	No*
Reduction of at least 2% from current rate: I. Fixed Rate to One-Year ARM II. One-Year ARM to Hybrid ARM III. Hybrid ARM to One-Year ARM (during fixed period) IV. Hybrid ARM to Hybrid ARM (during adjustable period)	Yes	No*
2% Max increase from at least current rate: I. One Year ARM to fixed rate II. Hybrid ARM to fixed rate (during adjustable period)	Yes	No*
Reduction in Term? (NOT ELIGIBLE AS STREAMLINE unless meets net tangible benefit test)	Yes*	No
If second home or investment property-is product an ARM?	Yes*	No
<b>(A) Is UNUSED MIP credit used Less than NEW OTMIP?</b>	<b>Yes</b>	<b>No*</b>

\_\_\_\_\_  
Underwriter Signature

\_\_\_\_\_  
Date

Escrow Refund (If yes, see payoff for application of funds)	Yes*	No
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