



Diamond Jumbo Net Tangible Benefit Worksheet

Loan Number:		Borrower Name:	
Refi Purpose:		Occupancy:	
Property Address:			

<u>Benefit</u>	<u>Loan Being Refinanced</u>	<u>New Loan</u>
# of years to recoup closing costs (divide total closing costs by difference between current P&I and original P&I)	Closing costs \$_____ / Monthly savings \$_____	Number of months to recoup cost? _____
Lowered interest rate	Prior Interest Rate _____ %	New Interest Rate _____ %
Lowered monthly payment, including principal, interest, taxes, and insurance (1003 and 1008 MUST reflect the present housing expense)	Prior PITI \$_____	New PITI \$_____
Shorter amortization schedule	Prior Total # Payments _____	New Total # Payments _____
Changing from an adjustable rate to a fixed rate	Prior Loan Program _____	New Loan Program _____
Eliminating a negative amortization feature	Prior Loan Program _____	New Loan Program _____
Eliminating a balloon payment feature	Prior Loan Program _____	New Loan Program _____
Cash-out from the new loan exceeds closing costs incurred in connection with the loan	Closing Costs for Subject Loan \$_____	Cash Out Proceeds from Subject Loan \$_____
Eliminating Mortgage Insurance	MI? [] Yes [] No	MI? [] Yes [] No
Consolidating other existing debt into a new mortgage loan	Total Monthly Debt Payment Prior to Refi \$_____	New Monthly Debt \$_____
Additional Comments:		
Completed By:		