

REALPRO Innovations, Inc.

**PORTABLE
REAL ESTATE/LENDING COMPUTER SYSTEM**

Examples



REALPRO

+ Plus

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Contents

GENERAL INFORMATION	5
SETUP PROGRAM	6
FINANCING PROGRAMS	7
CONVENTIONAL	7
30 YEAR FIXED 10% DOWN	7
Financing	7
Buyers fees	8
Sellers Net	9
INTEREST ONLY 1ST TD	10
Financing	10
CALSTRS	11
Financing	11
Buyers fees	12
ADJUSTABLE RATE MORTGAGE (ARM)	13
Financing	13
Buyers fees	14
5/1 ARM - FIXED FOR 5 YEARS	15
Financing	15
DEFERRED INTEREST - ARM LOAN	15
Financing	16
GRADUATED PAYMENT MORTGAGE (GPM)	16
Financing	17
3-2-1 BUYDOWN W/BUYER PAYING BUYDOWN COST	17
Financing	17
Buyers fees	18
80-10-10	19
Financing	19
CASH TO EXISTING ASSUMABLE LOAN	19
Financing	19
Buyers fees	20
CASH TO EXISTING ASSUMABLE LOAN AND NEW INSTITUTIONAL 2ND (INTERST ONLY)	21
Financing	21
OWNER CARRY BACK (INTEREST ONLY)	22
Financing	22
ALL CASH TRANSACTION	22
Financing	22
FHA	23
FHA MORTGAGE CALCULATION SIMPLIFICATION	23
203B FIXED 30 YEARS	23
Financing	23
Buyers fees	23
203B LOAN WHERE SELLER IS PAYING BUYERS CLOSING COSTS AND PREPAIDS	24
Financing	24
Buyers fees	25
Sellers Net	26
203K REHAB LOAN	26
Financing	27

ACCESS LOAN (DOWNPAYMENT ASSISTANCE PROGRAM)	27
Financing	28
Buyers fees	28
ADJUSTABLE RATE MORTGAGE (ARM)	29
Financing	29
3-2-1 BUYDOWN USING AN FHA APPROVED CONDOMINIUM	30
Financing	30
Buyers fees	31
Sellers Net	31
3 UNITS	32
Financing	32
VA	33
VA NO DOWN FINANCING	33
Financing	33
Buyers fees	34
NO-NO FINANCING (NO DOWN, NO COSTS)	34
Financing	34
Buyers fees	35
Sellers Net	36
OVER \$417,000	37
Financing	37
Buyers fees	37
ADJUSTABLE RATE MORTGAGE (ARM)	38
Financing	38
GRADUATED PAYMENT MORTGAGE (GPM)	39
Financing	39
PREQUALIFICATION PROGRAMS	39
CONVENTIONAL	40
SOLVING FOR THE “SALES PRICE”	40
SOLVING FOR THE “INCOME REQUIRED” - 80% LOAN TO VALUE	41
SOLVING FOR THE “ACTUAL RATIOS” AND M.C.C.	42
PREQUALIFYING FOR THE CALSTRS PROGRAM	43
SOLVE FOR THE SALES PRICE AT A FIXED RATE AND THEN CHANGE THE INTEREST RATE	43
FHA	45
SOLVING FOR THE SALES PRICE	45
SOLVING FOR THE INCOME	46
SOLVING FOR THE RATIOS	47
SOLVING FOR THE RATIOS ON AN FHA ACCESS LOAN (DOWNPAYMENT ASSISTANCE LOAN)	48
SOLVING FOR THE RATIOS ON AN FHA 203K LOAN	49
VA	50
SOLVING FOR THE SALES PRICE THEN CHANGING THE BACK RATIO TO ADJUST THE RESIDUAL INCOME	50
SOLVING FOR THE SALES PRICE USING A VA ARM	52
SELLERS NET PROGRAMS	54
CONVENTIONAL	54
Sellers Net	54
AMORTIZATION PROGRAMS	55
CALCULATE A QUICK PAYMENT	55
COMPARE 15 YEAR TO 30 YEAR LOAN	56
PRINCIPAL PAYDOWN - TURN 30 YEAR INTO 15 YEAR	57
PRINCIPAL PAYDOWN - CALCULATE HOW MANY MONTHS TO PAYOFF	57
SELLER CARRY BACK - AMORTIZED 30 DUE IN 5 YEARS	58

NEGATIVE AMORTIZATION ON GPM LOANS	58
SOLVING FOR THE LOAN AMOUNT	59
SOLVING FOR INTEREST ONLY PAYMENT	59
SOLVING FOR ANNUAL PERCENTAGE RATE (APR)	60
BUYING VS RENTING PROGRAM	60
REFINANCING PROGRAMS	62
CONVENTIONAL	62
MAXIMUM CASH-OUT	62
BREAK-EVEN	63
STREAMLINE REFI	64
EQUITY 2ND/HELOC	66
REFI FOR A SPECIFIC LOAN AMOUNT WITH AN INTEREST ONLY LOAN	67
FHA	68
NO CASH OUT	69
FHA STREAMLINE (NO COSTS ADDED TO THE LOAN)	70
VA	71
VA RATE REDUCTION REFI	71
INDEX	73

REALPRO PLUS

WORKBOOK EXAMPLES

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GENERAL INFORMATION

The following is the **REALPRO PLUS** Workbook. As you work through these examples, you will see how you can apply them to your own transactions.

There are some general rules that apply to each program. They will be outlined here so there is no need to repeat the instruction throughout the following examples. Some of the examples will take you through a transaction including the buyers costs and the sellers net. Not all of the samples will include these programs because that may not be a necessary exercise. An example will be given if there are specifics that need to be addressed in more detail.

To the right of each example, you will see notes that give you an idea of the suggested answers or an explanation of the input. This information will be given once or twice but will not continue to be repeated. It is a good idea to follow along with the examples in order at least the first time through. After you have an understanding of the process, then you will be able to refer to the example that best fits your need at the time.

Remember, that your answers and totals need not be exactly the same as the examples in this book. You may be in an area where the costs are a little different. It is the process that is important.

Some of the rules that apply most of the time are:

1. Be sure to turn on **BOTH** the computer and printer power **BEFORE** you begin your program. This will allow you to print when the question **PRINT Y/N?** appears on the screen. If your printer is off, you will need to press the program key and choose the **2** option at the **1=ENTR 2=PRNT** screen. (The remote switch on the printer has no function for you, leave it off).
2. At an input statement, you may change the information displayed if that is appropriate to your individual transaction or press **[ENTER]** to accept the default. The default is the number or Y/N that appears in the brackets **< >**. The new answer will then become your default. For example, **PROCESSING/DOCS** shows 750.00. If you enter 500, then 500 will become your default and show in the brackets **< >**.
3. To answer with a **Y** press **[YES]**. To answer with a **N** press **[NO]**. Do not also press **[ENTER]** because you will go on to the next field.
4. To begin a program, press the appropriate program key **[FINANCE] [BUYERS COSTS] [SELLERS NET] [AMORT/ APR] [PREQUALIFICATION] [BUYING vs RENTING] [REFINANCE] [DISCL/SETUP]**
5. To review a prompt that shows across the screen but that may have passed faster than you could read: press the **[-]** key (the MINUS key located to the right of the **[3]** key), press the **[1]** key, press the **[ENTER]** key.
This will begin that line again. If you still find that the prompt moves too quickly, you may want to slow the **DISPLAY SPEED** back down to level 1 or 2 or change your computer batteries. (see **SETUP**)

6. If you see the word **BUSY** in the upper left corner of your screen, your **REALPRO PLUS** is working on a calculation. Wait until the **BUSY** goes away before pressing **[ENTER]** key again. This is common when changing to the next input (you will see this more when you are at Display Speed 1 because it is slower changing screens), when the Adjusted Payments are being displayed, when the **REALPRO PLUS** is calculating an AMORTIZATION program or when calculating the APR.
7. There are 2 ways to **EXIT** a program. It is not really necessary to exit a program in any formal way.
 - A. Simply press the **[program]** key you would rather do.
 - B. Press the **[CA]** key
8. You **DO NOT** have to complete a program before you exit.
9. Turning **OFF** the computer power in the middle of the program **WILL NOT** harm your program.
10. ***Taking out the REALPRO PLUS Program Card or pressing the RESET button WILL NOT erase your program, however, it may erase your DISCLAIMER (if it had not been customized) and any new SETUP information you have may entered. REALPRO suggests that you save your printed SETUP information. That will make it easier to reenter the information should you need to.***
11. Changing your **REALPRO PLUS** lithium batteries **WILL NOT** erase the program. (See Changing the computer batteries.)
12. Removing the label from the **REALPRO PLUS** program card, **WILL** void it's warranty. If you are having a problem with this label, contact **REALPRO** Innovations, Inc. immediately.
13. If there is anything you would like the **REALPRO PLUS** to do that it does not already do, contact **REALPRO** Innovations, Inc. We will listen to your input and make every attempt to accommodate your request. If it is not possible, we will tell you so with an explanation.

SETUP PROGRAM

Turn BOTH your computer and printer power to ON.

Press the Disclaimer/Setup key.

1=DISCL 2=SETUP	2	[ENTER]
SETUP VERSION CA 1.05		
ENTER SETUP	Y	[ENTER]
DISPLAY SPEED 1,2,3	Choose the speed you would be comfortable with 1 is the slowest 3 is the fastest	
PRN 0 VALUES	N	Choose YES if you want every line to print whether the answer is 0 or an amount
PRN SIGN Y/N	Y	Choose if you want the SIGNATURE LINES to print
PRN DATE Y/N	Y	Choose if you want the DATE to print
ROUNDLOAN	Y	Choose if you want the loan amount to ROUND down to the nearest \$50
DAYS LOCKED	N	Choose if you want print that the loan interest rate is locked in
SKIP M-ROOS	Y	Choose if you want to use the M-Roos line
SKIP FLOOD	Y	Choose if you want to use the Flood/Quake insurance line
SKIP CALSTR	Y	Choose if you want to use the CALSTR loan
SKIP 203K	Y	Choose if you want to use the FHA 203K loan program
SKIP ASSUM	Y	Choose if you are working with mortgages that are being assumed
SKIP ACCESS	Y	Choose if you want to use the ACCESS or Downpayment Assistance Programs
SKIP YSP	Y	Choose if you want to show and calculate the Yield Spread Premium
SKIP SRP	Y	Choose if you want to show and calculate the Service Release Premium

FINANCING PROGRAMS

CONVENTIONAL

30 YEAR FIXED 10% DOWN

Turn BOTH your computer and printer power to ON.

This example has all of the optional features turned ON.

Press the FINANCING key.

Financing		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Input 3 for Conventional [ENTER]
CONVENTIONAL LOAN		
SALES PRICE	139000.00	Input 139000 [ENTER]
CALSTRS Y/N	N	[ENTER] California State Teacher loan
ASSUM MORTGAGE	0.00	[ENTER]
2ND TD Y/N	N	[ENTER]
FIXED% Y/N	Y	[ENTER]
INT ONLY Y/N	N	Leave this NO because it is NOT an Interest Only 1st Loan
INTRST	8.000	
TERM	30.00	[ENTER]
CONDO Y/N	N	[ENTER]
10.00% DOWN	13900.00	Input 10 [ENTER]
1ST TDAMT	125100.00	[ENTER]
PAYMENT 8.000%	917.93	[ENTER]
HOME INS 3.60	41.70	[ENTER]
PROP TAX 1.25	144.79	[ENTER]
MTG INS 0.52	54.21	[ENTER]
M-ROOS 0.00	0.00	[ENTER] Mello-Roos is a form of financing that can be used by cities, counties, and special districts (such as school districts). Mello-Roos Community Facilities Districts (referred to as "CFDs") raise money through special taxes. Enter this amount as a dollar amount or a factor based monthly. This can be skipped in SETUP.
FLD/QUAK 0.00	0.00	[ENTER] Flood and/or Earthquake Insurance. Enter either a dollar amount or factor for the monthly insurance. This can be skipped in SETUP.
HOA	0.00	[ENTER] Home Owners Association monthly dues
TTL PMT	1158.64	[ENTER] Total Payment
OPTN PMT Y/N	Y	Input YES if you would like to see any additional payments based on a Minimum rate, Interest Only rate, 15 year rate, 30 year rate, 40 year rate. If you do not want to show any one of these payments, use 0 for the interest rate.
MIN %	1.95	Input the rate [ENTER]
MIN PMT	459.27	[ENTER] Minimum payment
% ONLY	5.50	Input the Interest only rate (usually this is the Fully Indexed Rate) Index + Margin = FIR [ENTER]
IO P=	573.37	[ENTER] Interest Only payment
15 YR %	5.5	Input the 15 year rate (usually this is the Fully Indexed Rate) Index + Margin = FIR [ENTER]
15 YR=	1022.17	[ENTER] 15 year payment
30YR%	5.5	Input the 30 year rate (usually this is the Fully Indexed Rate) Index + Margin = FIR [ENTER]
30 YR=	710.30	[ENTER] 30 year payment
40 YR %	5.5	Input the 40 year rate (usually this is the Fully Indexed Rate) Index + Margin =

40 YR=	645.22	FIR [ENTER]
DATE < >	mm/dd/yy	[ENTER] 40 year payment Input the numbers of the date only. The / marks are entered automatically. If you don't want the date, go to SETUP and change it to N
PRINT Y/N	Y	
LOCKED	30	If the RATE has been LOCKED, input the number of days. If not, input 0. If you do not want this feature, turn it off in SETUP.

After the print is complete, the question

OTHER INT <N>

shows on the screen. This is your opportunity to show other Interest rates that may apply to the particular loan.

OTHER INT <N>	Yes	
INTRST	8.000	Input 8.5 [ENTER]

The print will show:

PAYMENT	8.500%	961.91
TTL PMT	8.500%	1202.61
OPTN PMT Y/N		N

You can continue to enter interest rates until you say **NO**. Your **REALPRO PLUS** will then advance the paper one line.

Press the BUYERS COST key.

Buyers fees		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
BUYER		
ORIG PTS 1.50	1876.50	Input 1.5 [ENTER] Charge by a lender or broker connected with originating a loan.
DISC PTS 0.00	0.00	[ENTER] Fees paid to a lender to reduce the interest rate.
APRSL	375.00	[ENTER]
CR RPT	65.00	[ENTER]
TX SRV	86.00	[ENTER]
PROCESSING FEE	450.00	[ENTER]
WIRE	50.00	[ENTER] If the lender has to wire funds to process your mortgage, they'll charge you for it. At \$10 to \$50, it won't have that much of an impact on your total costs, but these little costs add up.
UNDRW	300.00	[ENTER]
DOCS	100.00	[ENTER]
DAYS % 1ST 30	834.00	[ENTER]
2 MOS MI IMP	108.42	[ENTER]
# MOS TAX 6	868.75	[ENTER]
# MOS INS 14	583.80	[ENTER]
ESCROW FEE		
EF=	616.80	[ENTER] Because the TITLE INSURANCE, ESCROW FEES and CLOSING FEES from state to state vary, your numbers may be different than what is shown in these examples. Input the number shown in the examples or accept what is shown on your screen as being correct for your area.
SUB ES	100.00	[ENTER]
TITLE	447.56	[ENTER]
FLOOD	25.00	[ENTER]
RCRDNG	60.00	[ENTER]
WARNTY	0.00	[ENTER]
NOTARY	100.00	[ENTER]
LEGAL	0.00	[ENTER]
INSPC	0.00	[ENTER]

MISC	200.00	Input 200 [ENTER]
MOS RESERVES 0	0.00	[ENTER]
BUYER FEES	7246.83	
SELLER ASST Y/N	N	[ENTER]
DEPOSIT/RLTR	1000.00	Input 1000 [ENTER]
CALC APR Y/N	Y	Input [YES] to calculate the APR. Your REALPRO PLUS will take a few moments to calculate the APR. If you choose not to show this information, input [NO] and your REALPRO PLUS will not print the APR . For our examples, choose [YES].
ABOVE	7246.83	ABOVE COSTS
SE ASST	0.00	SELLER ASSISTANCE
=NET	7246.83	NET COSTS
+DOWN	13900.00	PLUS DOWN PAYMENT
TOTAL	21146.83	TOTAL COSTS
DEPOSIT	1000.00	MINUS DEPOSIT/RLTR
BUYER	20146.83	CASH TO CLOSE
APR AS %	8.950	Annual Percentage Rate as %
Y.S.P. Y/N	N	This can be skipped in SETUP.
NET \$	20146.83	

PRINT Y/N Y Input [YES] or [ENTER] if Y is already the default.

Press the SELLERS NET key.

Sellers Net		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	3 is already the choice. Press [ENTER]
SALES PRICE	139000.00	Sales price is already correct press [ENTER]
1 TD BALANCE		
1\$	97000.00	Input 97000 [ENTER]
1 TD %	10.00	Input 10 [ENTER]
2 TD BALANCE		
2\$	0.00	[ENTER]
OTHER LIENS	0.00	[ENTER]
EQTY	42000.00	
MIP RFND Y/N	Y	Input [YES]
B4 2001 Y/N	Y	There are two formulas for the MIP Refund. If your loan was from 1998, for example, answer YES
ORIGINAL MIP AMT	3800.00	Input 3800 [ENTER]
MOS PD	60	Input 60 [ENTER]
MIP REFUND		
AMT	828.40	[ENTER]
DISC POINTS PAID		
BY SELLR Y/N	N	[ENTER]
LISTING % 3.00	4170.00	[ENTER] If you want to show the brokerage fee as all one number, use the Listing line and leave the Selling line 0. The 0 value will not print.
SELLING % 3.00	4170.00	[ENTER]
DEMAND	75.00	[ENTER]
RECON	75.00	[ENTER]
TAX STMPs 1.10	152.90	[ENTER]
CITY TAX 0.00	0.00	[ENTER] In California - The CITY of Los Angeles is 4.50, Pomona is 1.10, Riverside is 1.10. Note: this is the city, not the county.
PROR	0.00	[ENTER]
PP PENALTY	0.00	Input the amount of the pre-payment penalty.. A notice will be printed at the end of the printout NOTICE - A PREPAYMENT PENALTY ON THE EXISTING LOAN MAY APPLY.
DEED	75.00	[ENTER]
ZONE	114.00	Zone Disclosure or PDR covers all the disclosure information you need to meet

Earthquake Fault Zone
 State Responsibility Area (Fire)
 FEMA Flood Zone
 Mello-Roos Community Facilities District
 Seismic Hazard Zone
 All necessary local disclosures (landslide and liquefaction susceptibility, soils and seismic amplification, etc.)

DAYS OWD INT 30 797.26
 RCRDNG 80.00
 ESCRW 616.80
 HOA 0.00
 TITLE 809.50
 LEGAL 0.00
 ACCOM 0.00
 TRANSACTION FEE 350.00
 WARNTY 275.00
 PEST 50.00
 MISC 200.00
 SALES TX 3.33 4628.70

[ENTER]
 [ENTER]
 [ENTER]
 [ENTER]
 [ENTER] Legal Fee
 [ENTER] 1031 Accomodator Fee
 [ENTER]
 Input 275 [ENTER]
 Input 50 [ENTER]
 Input 200 [ENTER]

The new law, "Sales and Use Tax" AB2065, written by Democrat Assemblywoman Jenny Oropeza of Long Beach and signed into law by Governor Davis, requires in-state buyers of California real estate to withhold 3 1/3 percent of the sales price and send it to the Franchise Tax Board. The exemptions for individuals selling real property include the sale of property for less than \$100,000, the sale of a principal residence, an Internal Revenue Code ("IRC") §1031 exchange, an involuntary conversion under IRC §1033, and the sale of property at a loss for California income tax purposes.

SELLERSASST 0.00
 2ND TD Y/N N
 ABOVE 16639.16
 SE ASST 0.00
 TOTAL 16639.16
 EQTY \$ 25360.83
 2ND TD 0.00
 NET \$ 25360.83
 DATE MM/DD/YY

[ENTER]
 [ENTER]
 =ABOVE COSTS
 +SELLERS ASSISTANCE
 =TOTAL COSTS
 EQUITY MINUS COSTS
 -AMOUNT OF THE 2ND TRUST DEED
 NET CASH

If this is not today's date, change it. Remember, just use the numbers and the / marks will be automatic.

PRINT Y/N Y

Input [YES]

INTEREST ONLY 1ST TD

Press the FINANCING key.

Financing
 1=ENTR 2=PRNT 1
 1=F 2=V 3=C 3
 CONVENTIONAL LOAN
 SALES PRICE 250000.00
 2ND TD Y/N N
 FIXED% Y/N Y
 INT ONLY Y/N Y
 CONDO Y/N N
 10.00% DOWN 25000.00
 1ST TD AMT 225000.00
 INTRST 7.000

1 is the default answer so you need only press the [ENTER] key
 Input 3 for Conventional [ENTER]
 Input 139000 [ENTER]
 [ENTER]
 [ENTER]
 YES for an Interest Only 1st Loan
 [ENTER]
 Input 10 [ENTER]
 [ENTER]

PAYMENT 7.000%	1312.50	[ENTER]
HOME INS 3.60	75.00	[ENTER]
PROP TAX 1.25	260.41	[ENTER]
MTG INS 0.52	97.50	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	1745.41	[ENTER]
OPTN PMT Y/N	N	Input YES if you would like to see any additional payments based on a Minimum rate, Interest Only rate, 15 year rate, 30 year rate, 40 year rate. If you do not want to show any one of these payments, use 0 for the interest rate.
DATE <>	mm/dd/yy	Input the numbers of the date only. The / marks are entered automatically. If you don't want the date, go to SETUP and change it to N
PRINT Y/N	Y	

CALSTRS

California Teachers - Another new program for educators offers an 80% first loan and a 17% "silent" second loan featuring deferred payments and simple interest. The "80/17" is an innovative partnership between the California State Teachers' Retirement System and the California Housing Loan Insurance Fund (CaHLIF), the mortgage insurance are of the California Housing Finance Agency (CHFA). **All employees of California's public schools and members of CalSTRS are eligible.**

Press the FINANCING key.

Financing		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Input 3 for Conventional [ENTER]
CONVENTIONAL LOAN		
SALES PRICE	167000.00	Input 167000 [ENTER]
CALSTRS Y/N	Y	California State Teachers' Retirement System (CalSTRS)
CAL 2ND TD	28390.00	Automatically calculates 17% 2nd TD. Input the percentage if you are working with a different value
2ND PMT	0.00	There is no payment on the 2nd TD
FIXED% Y/N	Y	[ENTER]
INT ONLY Y/N	N	Leave this NO because it is NOT an Interest Only 1st Loan
INTRST	8.000	
TERM	30.00	[ENTER]
CONDO Y/N	N	[ENTER]
3.00% DOWN	5010.00	Automatically calculates the 3% down payment [ENTER]
1ST TD AMT	133600.00	[ENTER]
PAYMENT 8.000%	980.30	[ENTER]
HOME INS 3.60	50.10	[ENTER]
PROP TAX 1.25	173.98	[ENTER]
MTG INS 0.950	105.76	[ENTER]
2-MTG IN 0.950	22.47	[ENTER] The CALSTRS program requires Mortgage Insurance on the 2nd TD
HOA	0.00	[ENTER]
TTL PMT	1332.60	[ENTER]
DATE <>	mm/dd/yy	Input the numbers of the date only. The / marks are entered automatically. If you don't want the date, go to SETUP and change it to N
PRINT Y/N	Y	

After the print is complete, the question

OTHER INT <N>

shows on the screen. This is your opportunity to show other Interest rates that may apply to the particular loan.

Press the BUYERS COST key.

Buyers fees		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
BUYER		
ORIG PTS 1.00	1336.00	Input 1 [ENTER]
DISC PTS 0.00	0.00	[ENTER]
2ND TD PTS %/\$ 1.00	283.90	Points on the 2ND TD, if any
2ND TD FEE	250.00	Input a dollar amount for the cost of the 2ND TD, if any
APRSL	375.00	[ENTER]
CR RPT	65.00	[ENTER]
TX SRV	86.00	[ENTER]
PROCESSING FEE	450.00	[ENTER]
WIRE	50.00	[ENTER] If the lender has to wire funds to process your mortgage, they'll charge you for it. At \$10 to \$50, it won't have that much of an impact on your total costs, but these little costs add up.
UNDRW	300.00	[ENTER]
DOCS	100.00	[ENTER]
DAYS % 1ST 30	890.66	[ENTER]
2 MOS MI IMP	256.48	[ENTER]
# MOS TAX 6	1043.75	[ENTER]
# MOS INS 14	701.40	[ENTER]
ESCROW FEE		
EF=	678.40	[ENTER]
Because the TITLE INSURANCE , ESCROW FEES and CLOSING FEES from state to state vary, your numbers may be different than what is shown in these examples. Input the number shown in the examples or accept what is shown on your screen as being correct for your area.		
SUB ES	100.00	[ENTER]
TITLE	477.02	[ENTER]
FLOOD	25.00	[ENTER]
RCRDNG	60.00	[ENTER]
WARNTY	0.00	[ENTER]
NOTARY	100.00	[ENTER]
LEGAL	0.00	[ENTER]
INSPC	0.00	[ENTER]
MISC	200.00	Input 200 [ENTER]
MOS RESERVES 0	0.00	[ENTER]
BUYER FEES	7828.62	
SELLER ASST Y/N	N	[ENTER]
DEPOSIT/RLTR	1000.00	Input 1000 [ENTER]
CALC APR Y/N	Y	Input [YES] to calculate the APR. Your REALPRO PLUS will take a few moments to calculate the APR. If you choose not to show this information, input [NO] and your REALPRO PLUS will not print the APR . For our examples, choose [YES].
ABOVE	7828.62	ABOVE COSTS
SE ASST	0.00	SELLER ASSISTANCE
=NET	7828.62	NET COSTS
+DOWN	5010.00	PLUS DOWN PAYMENT
TOTAL	12838.62	TOTAL COSTS
DEPOSIT	1000.00	MINUS DEPOSIT/RLTR
BUYER	11838.62	CASH TO CLOSE
APR AS %	9.550	Annual Percentage Rate as %
Y.S.P. Y/N	N	
NET \$	11838.62	
PRINT Y/N	Y	Input [YES] or [ENTER] if Y is already the default.

ADJUSTABLE RATE MORTGAGE (ARM)

These loans generally begin with an interest rate that is 2-3 percent below a comparable fixed rate mortgage, and could allow you to buy a more expensive home. However, the interest rate changes at specified intervals (for example, every year) depending on changing market conditions; if interest rates go up, your monthly mortgage payment will go up, too. If rates go down, your mortgage payment will drop also.

For adjustable rate mortgages (ARMs), the **APR** is based on the “accrual rate” of the loan, which assumes the loan rate will make adjustments based on the current index and margin for the loan, and other adjustment restrictions. Of course, economic conditions are likely to change, so the actual APR will probably be different. Many software programs used by lending institutions rely on the person generating the quote to enter the current ARM index and margin. Be careful that your ARM quote doesn't use an inaccurately low index. In fact, you should ask the lender what index and margin was used for the quote.

There are also mortgages that combine aspects of fixed and adjustable rate mortgages - starting at a low fixed-rate for five to ten years, for example, then adjusting to market conditions.

Press the FINANCING key.

Financing

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Input 3 for Conventional or [ENTER] because 3 is already the choice.
CONVENTIONAL LOAN		
SALES PRICE	122000.00	Input 122000 [ENTER]
2ND TD Y/N	N	[ENTER]
FIXED% Y/N	N	Input [NO]
1=AR 2=GP 3=BYD	1	Input 1 [ENTER]
NEG ARM Y/N	N	[ENTER]
#MOS TO 1ST ADJ	6	
INTRST	4.375	Input 4.375 [ENTER]
RTE CAP	1.00	[ENTER] You would input 2 if your loan had a 2% per year cap.
MAX RTE	10.37	Reflects 6% higher than the start rate of 4.37% [ENTER]
ADJST INTRVL <6> MOS	6	[ENTER]
TERM	30.00	[ENTER]
CONDO Y/N	N	[ENTER]
20.00% DOWN	24400.00	Input 20 [ENTER]
1ST TDAMT	97600.00	[ENTER]
PAYMENT 4.375%	487.30	[ENTER]
HOME INS 3.60	36.60	[ENTER]
PROP TAX 1.25	127.08	[ENTER]
MTG INS 0.000	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	650.98	[ENTER]
TTL PMT	709.46	The adjusted payments will automatically move from one payment to the next. There is no need to press [ENTER] .
TTL PMT	770.31	
TTL PMT	833.21	
TTL PMT	897.91	
TTL PMT	964.16	
TTL PMT	1031.73	
OPTN PMT Y/N	N	
DATE		
PRINT Y/N	Y	Press YES or ENTER to print.

To go on to the **BUYERS COSTS**, press the BUYERS COSTS button located to the right of the FINANCING button.

Buyers fees		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
BUYER		
ORIG PTS 1.00	976.00	Input 1 [ENTER]
DISC PTS 0.00	0.00	[ENTER]
APRSL	375.00	[ENTER]
CR RPT	65.00	[ENTER]
TX SRV	86.00	[ENTER]
PROCESSING FEE	450.00	[ENTER]
WIRE	50.00	[ENTER]
UNDRW	300.00	[ENTER]
DOCS	100.00	[ENTER]
DAYS % 1ST 30	355.83	[ENTER]
2 MOS MI IMP	0.00	[ENTER]
# MOS TAX 0	0.00	Input 0 [ENTER]
# MOS INS 12	439.20	Input 12 [ENTER]
ESCROW FEE		
EF=	579.40	[ENTER]
SUB ES	100.00	[ENTER]
TITLE	429.88	[ENTER]
FLOOD	25.00	Input 25 [ENTER]
RCRDNG	80.00	[ENTER]
WARNTY	0.00	[ENTER]
NOTARY	100.00	Input 50 [ENTER]
LEGAL	0.00	[ENTER]
INSPC	0.00	[ENTER]
MISC	200.00	Input 200 [ENTER]
MOS RESERVES 0	0.00	[ENTER]
BUYER FEES	4711.31	
SELLER ASST Y/N	N	[ENTER]
DEPOSIT/RLTR	1000.00	Input 1000 [ENTER]
CALC APR Y/N	Y	Input [YES] to calculate the APR. If you choose not to show this information, input [NO] and your REALPRO PLUS will not print the APR . For our examples, choose [YES] .
INDEX	3.516	Input 3.516 [ENTER] The INDEX will vary by loan. Check with your lender for today's rate. You must answer this question. If you do not know the current Index, say NO to CALC APR Y/N . If you accidentally get to INDEX but don't know the answer, input 0 and your REALPRO PLUS will calculate 0 for the APR.
MARGIN	2.50	Input 2.5 [ENTER] The MARGIN will vary by loan. Check with your lender for today's rate. You must answer this question. If you do not know the current Margin, say NO to CALC APR Y/N . If you accidentally get to MARGIN but don't know the answer, input 0 and your REALPRO PLUS will calculate 0 for the APR.
ABOVE	4711.31	
SE ASST	0.00	
=NET	4711.31	
+DOWN	24400.00	
TOTAL	29111.31	
DEPOST	1000.00	
BUYER\$	28111.31	
APR AS %	6.275	
NET \$	28111.31	
PRINT Y/N	Y	Input [YES] or [ENTER] if Y is already the default.

5/1 ARM - FIXED FOR 5 YEARS

These loans generally begin with an interest rate that is 2-3 percent below a comparable fixed rate mortgage, and could allow you to buy a more expensive home.

However, the interest rate changes at specified intervals (for example, every year) depending on changing market conditions; if interest rates go up, your monthly mortgage payment will go up, too. However, if rates go down, your mortgage payment will drop also.

There are also mortgages that combine aspects of fixed and adjustable rate mortgages - starting at a low fixed-rate for five to ten years, for example, then adjusting to market conditions.

Press the FINANCING key.

Financing

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Input 3 for Conventional or [ENTER] because 3 is already the choice.
CONVENTIONAL LOAN		
SALES PRICE	190000.00	Input 190000 [ENTER]
2ND TD Y/N	N	[ENTER]
FIXED% Y/N	N	Input [NO]
1=AR 2=GP 3=BYD	1	Input 1 [ENTER]
NEG ARM Y/N	N	[ENTER]
MOST TO 1ST ADJ	60	This loan is Fixed for 5 years before it begins to adjust
INTRST	5.000	Input 5 [ENTER]
RTE CAP	1.00	[ENTER] You would input 2 if your loan had a 2% per year cap.
MAX RTE	11.00	Reflects 6% higher than the start rate of 4.37% [ENTER]
ADJST INTRVL <6> MOS	6	[ENTER]
TERM	30.00	[ENTER]
CONDO Y/N	N	[ENTER]
10.00% DOWN	19000.00	Input 10 [ENTER]
1ST TDAMT	171000.00	[ENTER]
PAYMENT 5.000%	917.96	[ENTER]
HOME INS 3.60	57.00	[ENTER]
PROP TAX 1.25	197.91	[ENTER]
MTG INS 0.650	92.62	[ENTER]
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	1265.50	[ENTER]
TTL PMT	1359.26	The adjusted payments will automatically move from one payment to the next. There is no need to press [ENTER] .
TTL PMT	1455.97	
TTL PMT	1555.26	
TTL PMT	1656.80	
TTL PMT	1760.28	
TTL PMT	1865.43	
DATE		
PRINT Y/N	Y	Press YES or ENTER to print.

DEFERRED INTEREST - ARM LOAN

The smallest payment.

Generally, this payment changes annually and is calculated using the initial interest rate for the first 12 months. After that, the minimum payment is usually recalculated based on the outstanding principal balance, remaining loan term and prevailing interest rate. A payment cap limits how much this payment can increase or decrease each year. Interest rate adjustment features and payment change cap, and certain payment option, can result in deferred interest. In the event your principal balance otherwise would increase to 125% (110% in NY) of your original loan amount, we will adjust your minimum payment amount immediately. This means that the minimum payment amount may increase more frequently than annually, and payment changes will not be limited by the 7.5% payment change cap.

Press the FINANCING key.

Financing

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Input 3 for Conventional or [ENTER] because 3 is already the choice.
CONVENTIONAL LOAN		
SALES PRICE	175000.00	Input 175000 [ENTER]
2ND TD Y/N	N	[ENTER]
FIXED% Y/N	N	Input [NO]
1=AR 2=GP 3=BYD	1	Input 1 [ENTER]
NEG ARM Y/N	Y	[ENTER]
#MOS TO 1ST ADJ <1> MOS	1	[ENTER] This means that the payment will increase 7.5% of the previous payment.
PMT ADJ	7.50	
INTRST	1.950	
MAX RTE	9.95	Input the maximum interest rate [ENTER]
ADJ INTRVL <1> MOS	1	[ENTER]
TERM	30.00	[ENTER]
CONDO Y/N	N	[ENTER]
20.00% DOWN	35000.00	Input 10 [ENTER]
1ST TDAMT	140000.00	[ENTER]
PAYMENT 1.950%	513.97	[ENTER]
HOME INS 3.60	52.50	[ENTER]
PROP TAX 1.25	182.29	[ENTER]
MTG INS 0.000	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	748.76	[ENTER]
TTL PMT	787.31	The adjusted payments will automatically move from one payment to the next. There is no need to press [ENTER] .
TTL PMT	828.75	
TTL PMT	873.29	
TTL PMT	921.18	
TTL PMT	972.66	
TTL PMT	1028.00	
TTL PMT	1087.49	
TTL PMT	1151.45	
TTL PMT	1220.20	

DATE

PRINT Y/N Y Press YES or ENTER to print.

GRADUATED PAYMENT MORTGAGE (GPM)

The GPM is another alternative to the conventional adjustable rate mortgage, and is making a comeback as borrowers and mortgage companies seek alternatives to assist in qualify for home financing. Unlike an ARM, GPMs have a fixed note rate and payment schedule. With a GPM the payments are usually fixed for one year at a time. Each year for five years the payments graduate at 7.5% - 12.5% of the previous years payment. The most common is the 7.5% GPM.

For this example, **[ENTER]** will not be repeated for each input statement. If what you see on the screen is what you want, simply press **[ENTER]**.

```

Financing
1=ENTR 2=PRNT          1    1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C           3    Input 3 for Conventional
CONVENTIONAL LOAN
SALES PRICE          119000.00    Input 119000 [ENTER]
2ND TD Y/N          N
FIXED% Y/N          N    Input [NO]
1=AR 2=GP 3=BYD     2    Input 2 [ENTER]
NOTE %              7.500    Input the note rate 7.5 [ENTER]
PMT ADJ             7.50    [ENTER]
TERM                30.00
CONDO Y/N          N
10.00% DOWN        11900.00    Input 10 [ENTER]
1ST TD AMT         107100.00
PAYMENT 7.500%     560.65
HOME INS 3.60      35.70
PROP TAX 1.25      123.95
MTG INS 0.650      58.01
HOA                 0.00    [ENTER]
TTL PMT            778.32
TTL PMT            820.37    The adjusted payments will automatically move from one payment to the next.
                                There is no need to press [ENTER].

TTL PMT            865.58
TTL PMT            914.17
TTL PMT            966.41
TTL PMT           1022.56
DATE

PRINT Y/N          Y    [ENTER]
DAYS LOCKED        30
  
```

3-2-1 BUYDOWN W/BUYER PAYING BUYDOWN COST

```

Financing
1=ENTR 2=PRNT          1    1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C           3    Input 3 for Conventional
CONVENTIONAL LOAN
SALES PRICE          125000.00    Input 125000 [ENTER]
2ND TD Y/N          N
FIXED% Y/N          N    Input [NO]
1=AR 2=GP 3=BYD     3    Input 3 [ENTER]
INTRST              5.000    Input 5 [ENTER]
RTE CAP             1.00
MAX RTE             8.00    Reflects 3% higher than the start rate of 5%.
  
```

ADJUST	
INTRVL <12> MOS	12
TERM	30.00
CONDO Y/N	N
10.00% DOWN	12500.00
1ST TD AMT	112500.00
PAYMENT 5.000%	603.92
HOME INS 3.60	37.50
PROP TAX 1.25	130.20
MTG INS 0.650	60.93
HOA	0.00
TTL PMT	832.57
TTL PMT	901.45
TTL PMT	971.98
TTL PMT	1043.81
DATE	
PRINT Y/N	Y

[ENTER]

The adjusted payments will automatically move from one payment to the next. There is no need to press [ENTER].

To calculate the BUYERS COSTS, press the BUYERS COSTS key

Buyers fees
1=ENTR 2=PRNT 1

1 is the default answer so you need only press the [ENTER] key. You could choose to PRINT if you have already run through the BUYERS COSTS. REMEMBER: You must press enter through the BUYERS COSTS in order to calculate these costs based on the SALES PRICE you are dealing with.

Buyer	
ORIG PTS 1.00	1125.00
DISC PTS 0.00	0.00
FEE FOR BUYDOWN	
PD BY SELLER	N
BUYDWN	5394.85
APRSL	375.00
CR RPT	65.00
TX SRV	86.00
PROCESSING	
FEE	450.00
WIRE	50.00
UNDRW	300.00
DOCS	0.00
DAYS % 1ST 30	468.75
2 MOS MI IMP	121.87
# MOS TAX 6	781.24
# MOS INS 14	525.00
ESCROW FEE	
EF=	586.00
SUB ES	100.00
TITLE	433.00
FLOOD	25.00
RCRDNG	60.00
WARNTY	0.00
NOTARY	50.00
LEGAL	0.00
INSPC	0.00
MISC	200.00
MOS RESERVES 0	0.00

Input 1 [ENTER]

The buyer is paying the cost.

Input 6 [ENTER]

Input 14 [ENTER]

BUYER FEES	11196.73	
SELLER ASST Y/N	N	
DEPOSIT/RLTR	1000.00	Input 1000 or just [ENTER]
CALC APR Y/N	Y	[ENTER]
ABOVE	11196.73	
SE ASST	0.00	
=NET	11196.73	
+DOWN	12500.00	
TOTAL	23696.73	
DEPOST	1000.00	
BUYER\$	22696.73	
APR AS %	9.050	
NET \$	22696.73	
PRINT Y/N	Y	

80-10-10

Financing

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Input 3 for Conventional
CONVENTIONAL LOAN		
SALES PRICE	155000.00	Input 155000 [ENTER]
2ND TD Y/N	Y	Input [YES]
2ND TD AMOUNT %/\$	10	Input 10 for 10% or a specific amount [ENTER]
YRAMRT	30.00	Input 30 [ENTER]
2ND TD PMT 10.00	136.02	Input 10 for 10% interest rate [ENTER]
FIXED% Y/N	Y	
INT ONLY Y/N	N	
INTRST	7.500	
TERM	30.00	
CONDO Y/N	N	
10.00% DOWN	15500.00	
1ST TD AMT	124000.00	
PAYMENT 7.500%	867.02	
HOME INS 3.60	46.50	
PROP TAX 1.25	161.45	
MTG INS 0.000	0.00	Mortgage Insurance on the 1st TD if there is one.
HOA	0.00	[ENTER]
TTL PMT	1211.00	
OPTN PMT Y/N	N	
DATE		
PRINT Y/N	Y	

DAYS LOCKED

After the print is complete, the question

OTHER INT <N>

shows on the screen. This is your opportunity to show other Interest rates that may apply to the particular loan. You can continue to enter interest rates until you say **NO**. Your **REALPRO PLUS** will then advance the paper one line.

CASH TO EXISTING ASSUMABLE LOAN

Financing

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Input 3 for Conventional
CONVENTIONAL LOAN		
SALES PRICE	165000.00	Input 165000 [ENTER]
ASSUME MORTGAGE		
	145000.00	Input 145000 for the amount being assumed [ENTER]
ASSUME P&I PMT		
AMT	1450.00	Input 1450 for PI payment on the Assumed Loan [ENTER]
2ND TD Y/N	N	
FIXED% Y/N	Y	
INT ONLY Y/N	N	
INTRST	7.500	
TERM	30.00	
CONDO Y/N	N	
12.12% DOWN	20000.00	Automatically calculates the difference between the Sales Price, the Assumable Loan and the 2nd TD amount. Should you wish to override this amount you may.
1ST TD AMT	0.00	There is no NEW institutional loan.
PAYMENT 7.500%	0.00	There is no NEW institutional payment.
HOME INS 3.60	49.50	
PROP TAX 1.25	171.87	
MTG INS 0.000	0.00	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	1671.37	
OPTN PMT Y/N	N	
DATE		
PRINT Y/N	Y	
OTHER INT	N	Press [ENTER] to end the Financing program and advance the paper to be ready for the BUYERS COSTS .

To calculate the **BUYERS COSTS**, press the **BUYERS COSTS** key

Buyers fees

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
Buyer		
ORIG PTS 1.00	0.00	
DISC PTS 0.00	0.00	
ASSUME FEE 1.00	1450.00	Your REALPRO PLUS assumes 1% for an assumption fee. If yours is different, input that amount as a % or \$. [ENTER]
APRSL	375.00	
CR RPT	65.00	
TX SRV	0.00	Input 0 [ENTER]
PROCESSING		
FEE	0.00	Input 0 [ENTER]
WIRE	0.00	
UNDRW	0.00	
DOCS	0.00	
DAYS %1ST 30	0.00	There is no NEW institutional loan so there is no Prepaid Interest.
2 MOS MI IMP	0.00	
# MOS TAX 6	1031.25	

# MOS INS 14	693.00
ESCROW FEE	
EF=	674.00
SUB ES	100.00
TITLE	474.90
FLOOD	25.00
RCRDNG	60.00
WARNTY	0.00
NOTARY	50.00
LEGAL	0.00
INSPC	0.00
MISC	200.00
MOS RESERVES 0	0.00
BUYER FEES	5198.15
SELLER ASST Y/N	N
DEPOSIT/RLTR	1000.00
CALC APR Y/N	N
ABOVE	5198.15
SE ASST	0.00
=NET	5198.15
+DOWN	20000.00
TOTAL	25198.15
DEPOST	1000.00
BUYER\$	24198.15
Y.S.P. Y/N	N
NET \$	24198.15
PRINT Y/N	Y

NO

CASH TO EXISTING ASSUMABLE LOAN AND NEW INSTITUTIONAL 2ND (INTERST ONLY)

Financing

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Input 3 for Conventional
CONVENTIONAL LOAN		
SALES PRICE	115000.00	Input 115000 [ENTER]
CALSTRS Y/N	N	
ASSUME MORTGAGE	75000.00	Input 75000 [ENTER]
ASSUME P&I PMT		
AMT	875.00	Input 875 [ENTER]
2ND TD Y/N	N	
FIXED% Y/N	Y	
INT ONLY Y/N	Y	YES [ENTER]
CONDO Y/N	N	
10.00% DOWN	11500.00	Input 10 [ENTER] Automatically calculates cash to existing mortgage. You need to input the dollar amount of down payment or percentage.
1ST TD AMT	28500.00	
INTRST	12.5	
PAYMENT 12.500	296.87	INTEREST ONLY PAYMENT
HOME INS 3.60	34.50	
PROP TAX 1.25	119.79	
MTG INS 0.000	0.00	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	1326.16	

OPTN PMT Y/N N
 DATE

PRINT Y/N Y

DAYS LOCKED

OWNER CARRY BACK (INTEREST ONLY)

Financing

1=ENTR 2=PRNT 1 1 is the default answer so you need only press the **[ENTER]** key
 1=F 2=V 3=C 3 Input 3 for Conventional

CONVENTIONAL LOAN

SALES PRICE 125000.00 Input 125000
 2ND TD Y/N Y Input **[YES]**
 2ND TD AMOUNT 12500.00 Input 10 **[ENTER]**
 YRS AMORT 0 Input 0 to calculate INTEREST ONLY. **[ENTER]**
 2ND TD PMT 10.00 104.16 Input 10 **[ENTER]**
 FIXED% Y/N Y
 INT ONLY Y/N N
 INTRST 9.000
 TERM 30.00 Input 30 **[ENTER]**
 CONDO Y/N N
 10.00% DOWN 12500.00 Input 10 **[ENTER]**
 1ST TD AMT 100000.00
 PAYMENT 9.000 804.62
 HOME INS 3.60 37.50
 PROP TAX 1.25 130.20
 MTG INS 0.000 0.00
 M-ROOS 0.00 0.00 **[ENTER]**
 FLD/QUAK 0.00 0.00 **[ENTER]**
 HOA 0.00 **[ENTER]**
 TTL PMT 1076.49
 OPTN PMT Y/N N
 PRINT Y/N Y

ALL CASH TRANSACTION

Financing

1=ENTR 2=PRNT 1 1 is the default answer so you need only press the **[ENTER]** key
 1=F 2=V 3=C 3 Input 3 for Conventional

CONVENTIONAL LOAN

SALES PRICE 75000.00 Input 75000 **[ENTER]**
 2ND TD Y/N N
 FIXED% Y/N Y
 INT ONLY Y/N N
 INTRST 9.000
 TERM 30.00
 CONDO Y/N N
 100.00% DOWN 75000.00 Input 100 **[ENTER]**
 1ST TD AMT 0.00
 PAYMENT 9.000% 0.00
 HOME INS 3.60 22.50
 PROP TAX 1.25 78.12
 MTG INS 0.000 0.00

M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	100.62	
OPTN PMT Y/N	N	
PRINT Y/N	Y	

FHA

FHA MORTGAGE CALCULATION SIMPLIFICATION

Recent legislation amended the National Housing Act to provide a revised mortgage calculation process for most purchase transactions using FHA mortgage insurance. The new formulas permit the maximum mortgage amount to be based on a fixed percentage of the property's sales price (or appraised value, if less) exclusive of closing costs. Accordingly, the property's sales price (or appraised value, if less) exclusive of any borrower-paid closing costs will be multiplied by a percentage that is determined by both the sales price (or value, if less) *and* the average closing cost for that State. This determines the maximum mortgage amount that FHA will insure *provided* that the mortgagor makes a cash investment of at least three percent into the property, which may include closing costs.

Maximum Loan-to-Value Percentages Low Closing Costs States

98.75 percent: For properties with values/sales price equal to or less than \$50,000

97.65 percent: For properties with values/sales prices in excess of \$50,000 up to \$125,000

97.15 percent: For properties with values/sales prices in excess of \$125,000

The following examples use the option to round down the loan amounts to the nearest \$50.

203B FIXED 30 YEARS

Press the FINANCING key.

Financing

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	1	Choose 1 for FHA
CNTY 1,2,3	1	Choose the county number you are working in. Not all areas will have the need to change this number.

FHA LOAN

SALES PRICE	102500.00	Input 102500 [ENTER]
FIXED% Y/N	Y	[ENTER]
INTRST	7.000	[ENTER]
TERM	30.00	[ENTER]
FHA CNDO:Y/N	N	[ENTER]
# OF UNITS	1	[ENTER]
2.39% DOWN	2450.00	[ENTER]
1ST TDAMT	100050.00	[ENTER]
MIP 1.50	1500.75	[ENTER]
LOAN	101550.75	[ENTER]
PAYMENT 7.000%	675.61	[ENTER]
HOME INS 3.60	30.75	[ENTER]
PROP TAX 1.25	106.77	[ENTER]
MTG INS 0.500	41.68	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	854.82	
DATE		

PRINT Y/N	Y
-----------	---

To calculate the BUYERS COSTS, press the BUYERS COSTS key

Buyers fees			
1=ENTR 2=PRNT	1		1 is the default answer so you need only press the [ENTER] key. You could choose to PRINT if you have already run through the BUYERS COSTS. REMEMBER: You must press enter through the BUYERS COSTS in order to calculate these costs based on the SALES PRICE you are dealing with.
Buyer			
ORIG PTS 1.00	1000.50		[ENTER]
DISC PTS 0.00	0.00		[ENTER]
APRSL	350.00		[ENTER]
CR RPT	65.00		[ENTER]
PROCESSING FEE	1200.00		The buyer can now pay these fees on FHA. If you don't want to itemize the loan fees, you could put the whole amount in this line (for example, 1200.00)
DAYS % 1ST 30	592.37		[ENTER]
2 MOS MI IMP	83.37		[ENTER]
# MOS TAX 6	640.62		[ENTER]
# MOS INS 14	430.50		[ENTER]
ESCROW FEE			
EF=	537.60		[ENTER]
TITLE	410.12		[ENTER]
FLOOD	25.00		This fee is now negotiable and can be paid by either the buyer or seller [ENTER]
RCRDNG	60.00		[ENTER]
WARNTY	0.00		[ENTER]
NOTARY	50.00		[ENTER]
LEGAL	0.000		
INSPC	0.00		[ENTER]
MISC	200.00		Input 200 [ENTER]
MOS RESERVES 0	0.00		
MINIMUM INVST	3075.00		
NEGCC	5020.09		Negotiable closing costs represents the portion of the cash to close that can be paid by anyone including the buyer, seller, etc.
SELLER ASST Y/N	N		[ENTER]
DEPOSIT/RLTR	1000.00		Input 1000 [ENTER]
CALC APR Y/N	Y		[ENTER]
ABOVE	5645.09		[ENTER]
SE ASST	0.00		[ENTER]
=NET	5645.09		[ENTER]
+DOWN	2450.00		[ENTER]
TOTAL	8095.09		[ENTER]
DEPOST	1000.00		[ENTER]
BUYER\$	7095.09		[ENTER]
APR AS %	8.100		[ENTER]
NET \$	7095.09		
PRINT Y/N	Y		[ENTER]

203B LOAN WHERE SELLER IS PAYING BUYERS CLOSING COSTS AND PREPAIDS

Financing			
1=ENTR 2=PRNT	1		1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	1		Input 1 for FHA
CNTY 1,2,3	1		
FHA LOAN			
SALES PRICE	105000.00		Input 105000
FIXED% Y/N	Y		
INTRST	7.500		

TERM	30.00
FHA CNDO:Y/N	N
# OF UNITS	1
2.38% DOWN	2500.00
1ST TD AMT	102500.00
MIP 1.50	1537.50
LOAN	104037.50
PAYMENT 7.500%	727.44
HOME INS 3.60	31.50
PROP TAX 1.25	109.37
MTG INS 0.500	42.70
HOA	0.00
TTL PMT	911.02
PRINT Y/N	Y

This down payment is correct. Remember, the down is NOT 3%!!

[ENTER]

To calculate the BUYERS COSTS, press the BUYERS COSTS key

Buyers fees	
1=ENTR 2=PRNT	1
Buyer	
ORIG PTS 1.00	1025.00
DISC PTS 0.00	0.00
APRSL	350.00
CR RPT	65.00
PROCESSING FEE	1200.00
DAYS % 1ST 30	650.23
2 MOS MI IMP	85.41
# MOS TAX 6	656.25
# MOS INS 14	441.00
ESCROW FEE	
EF=	542.00
TITLE	412.20
FLOOD	25.00
RCRDNG	60.00
WARNTY	0.00
NOTARY	50.00
LEGAL	0.00
INSPC	0.00
MISC	200.00
MOS RESERVES 2	1822.05
MINIMUM INVST	3150.00
NEGCC	5112.10
SELLER ASST Y/N	Y
1=\$ 2=C 3=P 4=A	4

1 is the default answer so you need only press the [ENTER] key

The buyer can now pay these fees on FHA. If you don't want to itemize the loan fees, you could put the whole amount in this line (for example, 1200.00)

Seeing this amount will help you determine the amount of assistance.

[ENTER] YES is chosen based on the information entered in the **FINANCING** program above.

Input 4 [ENTER] 1=specific dollar amount, 2=closing costs, 3=prepaids, 4=all of the buyers costs minus the amount that must be paid to meet the 3% minimum investment requirement.

SELLER ASSISTANC	
AMT	5112.10
DEPOSIT/RLTR	1000.00
CALC APR Y/N	Y
ABOVE	5762.10
SE ASST	5112.10
=NET	650.00
+DOWN	2500.00

[ENTER]

TOTAL	3150.00	
DEPOST	1000.00	
BUYER\$	2150.00	Cash to close
APR AS %	8.600	
NET \$	2150.00	
PRINT Y/N	Y	
Sellers Net		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	1	
SALES PRICE	105000.00	
1 TD BAL	84000.00	Input 84000 [ENTER]
1 TD %	10.00	Input 10 [ENTER]
2 TD BALANCE		
2\$	0.00	
OTHER LIENS	0.00	
EQTY	21000.00	
MIP RFND Y/N	N	
DISC POINTS PAID		
BY SELLR Y/N	N	
LISTING% 3.00	3150.00	The LISTING side of the commission
SELLING% 3.00	3150.00	The SELLING side of the commission
DEMAND	75.00	
RECON	75.00	
TAX STMP\$ 1.10	115.50	
CITY TAX 0.00	0.00	Input the factor if your transaction is taking place in a city where there is an additional City transfer Tax
PROR	0.00	
PPAY PENLTY	0.00	
DEED	75.00	
ZONE	79.00	Zone Disclosure or PDR covers all the disclosure information you need to meet your statutory disclosure obligations on these important issues: Earthquake Fault Zone State Responsibility Area (Fire) FEMA Flood Zone Mello-Roos Community Facilities District Seismic Hazard Zone All necessary local disclosures (landslide and liquefaction susceptibility, soils and seismic amplification, etc.)
DAYS OWD INT 30	690.41	
RCRDNG	60.00	
ESCRW	542.00	
SUB ES	100.00	
HOA	0.00	
TITLE	716.00	
LEGAL	0.00	[ENTER] Legal Fee
ACCOM	0.00	[ENTER] 1031 Exchange Accomodator Fee
TRANSACTION FEE	350.00	
WARNTY	275.00	Input 275 [ENTER]
PEST	50.00	Input 50 [ENTER]
MISC	200.00	Input 200 [ENTER]
SALES TX% 0.00	0.00	
SELLERSASST	5112.10	[ENTER] This is the Sellers Assistance that was calculated in the above FINANCING and BUYERS COST programs.
ABOVE	9702.91	
SE ASST	5112.10	

TOTAL	14815.01
EQTY \$	6184.98
NET \$	6184.98
PRINT Y/N	Y

203K REHAB LOAN

A 203(k) rehab loan allows you to roll the costs of property acquisition and renovations (or refinancing and renovations) into a single mortgage loan.

Turn BOTH your computer and printer power to ON.

Press the FINANCING key.

Financing

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	1	Input 1 for FHA [ENTER]
CNTY 1,2,3	1	
203K Y/N	Y	Input YES to calculate an FHA 203K loan.
SALES PRICE	80000.00	Input 80000 [ENTER]
REHAB COST	15000.00	Input 15000 as the cost of the Rehab work.
CONTINGNCY 20.00%	3000.00	[ENTER]
INSPCT	500.00	Input your amount and/or [ENTER]
INTRST	8.00	Input 8 [ENTER] This rate is asked to calculate the mortgage impounds the be added to the loan.
2 MOS PMT IMP	1608.81	Input 2 [ENTER]
CONSULTANT FEES	600.00	Input your amount and/or [ENTER]
PERMITS	200.00	Input your amount and/or [ENTER]
PLAN	150.00	Input your amount and/or [ENTER]
SUPPLEMENTAL ORIG	350.00	Calculated based on 1.5% of the costs or \$350 whichever is greater
DISC PTS 1.00%	210.58	Input 1 [ENTER]
203K	101619.00	Total of the Sales Price, Rehab Cost and other Costs on which the Loan is based.
FIXED% Y/N	Y	[ENTER]
INTRST	8.000	
TERM	30.00	[ENTER]
FHA CNDO: Y/N	N	[ENTER]
# OF UNITS	1	[ENTER]
OWNER OCCPD	Y	Choose Yes for Owner Occupied and No for Non-owner Occupied. The Down Payment for Non-Owner Occupied is 15%
HUD REPO	<N>	
2.38% DOWN	2419.00	[ENTER]
1ST TDAMT	99200.00	[ENTER]
MIP 1.50	1488.00	[ENTER]
LOAN	100688.00	[ENTER]
PAYMENT 8.000%	738.81	[ENTER]
HOME INS 3.60	24.00	[ENTER]
PROP TAX 1.25	83.33	[ENTER]
MTG INS 0.500	41.33	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	887.47	[ENTER]
PRINT Y/N	Y	

After the print is complete, the question

OTHER INT <N>

shows on the screen. This is your opportunity to show other Interest rates that may apply to the particular loan.

ACCESS LOAN (DOWNPAYMENT ASSISTANCE PROGRAM)

The Access loan program is designed to assist homebuyers in California and a few counties of Nevada to obtain a loan for 103% of the sales prices without the assistance of the seller. This program is extremely beneficial in a competitive market, where sellers are receiving full price offers.

This is a FHA first mortgage that requires 3% Down, but Access 2000 provides a 2nd. mortgage in the amount of 6% of the sales price.

This loan is fully amortized for 20 years and the interest rates competitive, currently at 8.00%. Altogether, the homebuyer receives financing for 103% of the sales price. The 6% covers the 3% down payment and the remaining 3% covers most of the FHA regulated closing costs associated with purchasing a home. Therefore, an individual can purchase a home with almost no money.

You are not required to be a first time buyer to use this program, but you do have to fall within income limits for the county you are purchasing the home in.

Press the FINANCING key.

Financing

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	1	Choose 1 for FHA
CNTY 1,2,3	1	Choose the county number you are working in. Not all areas will have the need to change this number.
203K Y/N	N	
ACCESS Y/N	Y	YES for the Access Program or other Downpayment assistance program
FHA LOAN		
SALES PRICE	150000.00	Input 102500 [ENTER]
2ND TDAMOUNT	6	6% 2ND for a 103% CLTV (Combined Loan To Value)
2ND TDAMOUNT	9000.00	
YR AMRT	20.00	
2ND TD PMT 8.00%	75.27	
FIXED% Y/N	Y	[ENTER]
INTRST	7.000	
TERM	30.00	[ENTER]
FHA CNDO:Y/N	N	[ENTER]
# OF UNITS	1	[ENTER]
3.00% DOWN	4500.00	[ENTER]
1ST TD AMT	145500.00	[ENTER]
MIP 1.50	2182.50	[ENTER]
LOAN	147682.50	[ENTER]
PAYMENT 7.000%	982.53	[ENTER]
2ND TD	75.27	
HOME INS 3.60	45.00	[ENTER]
PROP TAX 1.25	156.25	[ENTER]
MTG INS 0.500	60.62	[ENTER]
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	1319.68	
DATE		
PRINT Y/N	Y	

To calculate the BUYERS COSTS, press the BUYERS COSTS key

Buyers fees			
1=ENTR 2=PRNT	1		1 is the default answer so you need only press the [ENTER] key. You could choose to PRINT if you have already run through the BUYERS COSTS. REMEMBER: You must press enter through the BUYERS COSTS in order to calculate these costs based on the SALES PRICE you are dealing with.
Buyer			
ORIG PTS 1.00	1455.00	[ENTER]	
DISC PTS 0.00	0.00	[ENTER]	
2ND TD PTS 2.00	180.00		1 ORIG PT and 1 DISC PT on the 2nd TD. If there are no points charged, leave this 0.
2ND TD FEE\$	250.00		If there is no fee, leave this 0.
APRSL	350.00	[ENTER]	
CR RPT	65.00	[ENTER]	
PROCESSING FEE	450.00		The buyer can now pay these fees on FHA. If you don't want to itemize the loan fees, you could put the whole amount in this line (for example, 1200.00)
WIRE	50.00		The buyer can now pay these fees on FHA
UNDERWRITING	300.00		The buyer can now pay these fees on FHA
DOCS	100.00		The buyer can now pay these fees on FHA
DAYS % 1ST 30	861.48	[ENTER]	
DAYS % 2ND 30	60.00	[ENTER]	If this is not required, leave it 0.
2 MOS MI IMP	121.25	[ENTER]	
# MOS TAX 6	937.50	[ENTER]	
# MOS INS 14	630.00	[ENTER]	
ESCROW FEE			
EF=	641.00	[ENTER]	
TITLE	459.00	[ENTER]	
FLOOD	25.00		This fee is now negotiable and can be paid by either the buyer or seller [ENTER]
RCRDNG	60.00	[ENTER]	
WARNTY	0.00	[ENTER]	
NOTARY	100.00	[ENTER]	
LEGAL	0.00		Input any Payment Processing Fee or leave it 0
INSPC	0.00	[ENTER]	
MISC	200.00		Input 200 [ENTER]
MOS RESERVES 0	0.00		
SELLER ASST Y/N	N	[ENTER]	
SELLER NON ALLOW	1200.00		Input 1200 Input the amount of the non-allowable costs. This is for information only and does not affect the buyers bottomline. It is important to be aware that this amount is part of the transaction.
-2ND	9000.00		This is the amount of the 2nd TD that is applied to the down payment and closing costs for the buyer
DEPOSIT/RLTR	1000.00		Input 1000 [ENTER]
CALC APR Y/N	Y	[ENTER]	
ABOVE	6395.23	[ENTER]	
SE ASST	0.00	[ENTER]	
=NET	-2604.76	[ENTER]	
+DOWN	4500.00	[ENTER]	
TOTAL	1895.23	[ENTER]	
DEPOST	1000.00	[ENTER]	
BUYER\$	895.23	[ENTER]	
APR AS %	8.250	[ENTER]	
Y.S.P. Y/N	N		
NET \$	895.23		
S.R.P. 0.00	0.00		
PRINT Y/N	Y	[ENTER]	

ADJUSTABLE RATE MORTGAGE (ARM)

Financing		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	1	Input 1 for FHA
CNTY 1,2,3	1	
FHA LOAN		
SALES PRICE	106000.00	Input 106000 [ENTER]
FIXED% Y/N	N	Input [NO]
1=AR 3=BYD	1	Input 1 [ENTER]
TERM	30.00	
FHA CNDO: Y/N	N	
# OF UNITS	1	
2.35% DOWN	2500.00	
1ST TDAMT	103500.00	
MIP 1.50	1552.50	
LOAN	105052.50	
PAYMENT 5.500%	596.47	Input the Initial Interest Rate
HOME INS 3.60	31.80	
PROP TAX 1.25	110.41	
MTG INS 0.500	43.12	
HOA	0.00	[ENTER]
TTL PMT	781.81	
TTL PMT	847.80	The adjusted payments will automatically move from one payment to the next. There is no need to press [ENTER] .
TTL PMT	915.22	
TTL PMT	983.77	
TTL PMT	1053.17	
TTL PMT	1123.18	
PRINT Y/N	Y	

3-2-1 BUYDOWN USING AN FHA APPROVED CONDOMINIUM

Financing		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	1	Input 1 for FHA
CNTY 1,2,3	1	
FHA LOAN		
SALES PRICE	96000.00	Input 96000 [ENTER]
FIXED% Y/N	N	Input [NO]
1=AR 3=BYD	3	Input 3 [ENTER]
INTRST	5.000	Input the Initial Interest Rate of 5 [ENTER]
RTE CAP	1.00	
MAX RTE	8.00	Reflects 3% higher than the start rate. If you are doing a 2-1 Buydown, your MAX RTE would be 7.00 (2% higher than the start rate.)
ADJST		
INTRVL <12>MOS		
TERM	30.00	
FHA CNDO: Y/N	Y	Input [YES]
# OF UNITS	1	
2.39% DOWN	2300.00	
1ST TDAMT	93700.00	There will be no MIP on this loan because it is not charged on a condo.
MIP 1.50	1405.50	
LOAN	95105.50	

PAYMENT 5.000%	510.54	
HOME INS 1.87	15.00	Input 15 [ENTER] for \$15 per month insurance on the contents
PROP TAX 1.25	100.00	
MTG INS 0.500	39.04	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	75.00	[ENTER] for Association fee per month
TTL PMT	739.58	
TTL PMT	797.81	The adjusted payments will automatically move from one payment to the next. There is no need to press [ENTER].
TTL PMT	857.44	
TTL PMT	918.16	

To calculate the BUYERS COSTS, press the BUYERS COSTS key

Buyers fees		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
Buyer		
ORIG PTS 1.00	937.00	
DISC PTS 0.00	0.00	
FEE FOR BUYDOWN		
PD BY SELLER	Y	Input [YES] the seller is going to pay this cost.
APRSL	350.00	
CR RPT	65.00	
PROCESSING FEE	1200.00	The buyer can now pay these fees on FHA. If you don't want to itemize the loan fees, you could put the whole amount in this line (for example, 1200.00)
DAYS % 1ST 30	396.27	
2 MOS MI IMP	78.08	
# MOS TAX 6	600.00	
# MOS INS 14	210.00	Impounds on the condo policy.
ESCROW FEE		
EF=	522.20	
TITLE	401.88	
FLOOD	25.00	
RCRDNG	60.00	
WARNTY	0.00	
NOTARY	50.00	
LEGAL	0.00	
INSPC	0.00	
MISC	200.00	
MOS RESERVES 0	0.00	
MINIMUM INVST	2880.00	
NEGCC	4515.43	
SELLER ASST Y/N	N	
DEPOSIT/RLTR	1000.00	
CALC APR Y/N	Y	[ENTER]
ABOVE	5095.43	
SE ASST	0.00	
=NET	5095.43	
+DOWN	2300.00	
TOTAL	7395.43	
DEPOST	1000.00	
BUYER\$	6395.43	
APR AS %	8.900	
NET \$	6395.43	
PRINT Y/N	Y	

Sellers Net			
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key	
1=F 2=V 3=C	1		
SALES PRICE	96000.00		
1 TD BAL	75000.00	Input 75000 [ENTER]	
1 TD %	13.00	Input 13 [ENTER]	
2 TD BALANCE			
2\$	0.00		
OTHER LIENS	0.00		
EQTY	21000.00		
MIP RFND Y/N	N		
DISC POINTS PAID			
BY SELLR Y/N	N		
LISTING % 3.00	2880.00	The listing agent side of the brokerage fee. If you want to show the total fee in one line, put it here and leave the SELLING % 0 and it won't print.	
SELLING % 3.00	2880.00	The selling agent side of the brokerage fee.	
DEMAND	75.00		
RECON	75.00		
TAX STMPs 1.10	105.60		
CITY TAX 0.00	0.00	Input 0 [ENTER] because the last example had a city transfer tax	
PROR	0.00		
PP PENALTY	0.00		
DEED	75.00		
ZONE	79.00	Zone Disclosure or PDR covers all the disclosure information you need to meet your statutory disclosure obligations on these important issues:	
DAYS OWD INT 30	801.36		
RCRDNG	60.00		
ESCRW	522.20		
SUB ES	100.00		
HOA	100.00		
TITLE	683.65		
LEGAL	0.00	[ENTER] Legal Fee	
ACCOM	0.00	[ENTER] 1031 Exchange Accomodator Fee	
SEPTC	0.00	[ENTESR] Septic inspection	
TRANSACTION FEE	0.00		
WARNTY	275.00		
PEST	50.00		
MISC	200.00		
SALES TX% 0.00	0.00		
SELLERSASST	0.00		
BUYDWN	4493.31		
ABOVE	13455.13		
SE ASST	0.00		
TOTAL	13455.13		
EQTY \$	7544.86		
NET \$	7544.86		

3 UNITS

Financing		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	1	Input 1 for FHA
CNTY 1,2,3	1	
FHA LOAN		
SALES PRICE	260000.00	Input 260000
FIXED% Y/N	Y	
INTRST	7.000	

TERM	30.00	
FHA CND0:Y/N	N	Input [NO]
# OF UNITS	3	Input 3 [ENTER]
2.87% DOWN	7450.00	
1ST TD AMT	252550.0	
MIP 1.50	3788.25	
LOAN	256338.25	
PAYMENT 7.000%	1705.42	
HOME INS 3.60	78.00	Input 3.6 [ENTER]
PROP TAX 1.25	270.83	
MTG INS 0.500	105.22	
HOA	0.00	Input 0 [ENTER] to zero out amount from last example.
TTL PMT	2159.48	
PRINT Y/N	Y	

VA

VA NO DOWN FINANCING

IMPORTANT! PLEASE NOTE: Regarding Buyer's Costs and Seller's Net Programs in the following examples.

Because of custom (who pays what individual costs) and cost item differences throughout the state, the examples of buyer's costs and seller's net WILL NOT reflect your individual programs (Northern and Central California). Complete these programs and be aware of these individual differences which relate to your area. As a result, the "bottom lines" will be different than the examples shown.

THE FOLLOWING EXAMPLES ARE BASED ON A MAXIMUM VA LOAN OF \$417000 AND THE ELIGIBILITY OF \$417000 (104,250X4). There is 0 down on loans up to \$417000 including the VA Funding Fee. Loans above the \$417000 (including VAFF) require a downpayment of 25% of the difference with the VA Funding Fee paid in cash.

Press the FINANCING key.

Financing		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	2	Input 2 for VA
VALOAN		
ELIGIBILITY	417000.00	[ENTER]
1ST TIME:Y/N	Y	[ENTER]
NG/RESRV Y/N	N	[ENTER]
SALES PRICE	125000.00	Input 125000 [ENTER]
FIXED% Y/N	Y	[ENTER]
INTRST	7.500	
TERM	30.00	[ENTER]
CONDO Y/N	N	[ENTER]
2ND TD Y/N	N	[ENTER]
0.00% DOWN	0.00	[ENTER]
1ST TD AMT	125000.00	[ENTER]
VA FF 2.15	2687.50	[ENTER]
LOAN	127687.50	[ENTER]
PAYMENT 7.500%	892.80	[ENTER]
HOME INS 3.60	37.50	[ENTER]
PROP TAX 1.25	130.20	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	1060.51	

NO-NO FINANCING (NO DOWN, NO COSTS)

Financing

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	2	Input 2 for VA
VALOAN		
ELIGIBILITY	417000.00	
1ST TIME:Y/N	Y	
NG/RESERV Y/N	N	
SALES PRICE	156000.00	Input 156000 [ENTER]
FIXED% Y/N	Y	
INTRST	7.500	
TERM	30.00	
CONDO Y/N	N	
2ND TD Y/N	N	
0.00% DOWN	0.00	
1ST TDAMT	156000.00	
VA FF 2.15	3354.00	
LOAN	159354.00	
PAYMENT 7.500%	1114.22	
HOME INS 3.60	46.80	
PROP TAX 1.25	162.50	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	
TTL PMT	1323.52	
PRINT Y/N	Y	

After the print is complete, the question

OTHER INT <N>

shows on the screen. This is your opportunity to show other Interest rates that may apply to the particular loan.

To calculate the BUYERS COSTS, press the BUYERS COSTS key

Buyers fees

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
Buyer		
ORIG PTS 1.00	1593.54	
DISC PTS 0.00	0.00	
APRSL	350.00	
CR RPT	65.00	
DAYS % 1ST 30	995.96	
# MOS TAX 6	975.00	
# MOS INS 14	655.20	
ESCROW FEE		
EF=	0.00	
TITLE	465.36	
FLOOD	25.00	
RCRDNG	60.00	
WARNTY	0.00	
NOTARY	50.00	
LEGAL	0.00	
INSPC	0.00	

MISC 200.00
 MOS RESERVES 0 0.00
 BUYER FEES 5435.06
 SELLER ASST Y/N Y
 1=ALL 2=\$ 3=XPP 1
 SELLER ASSISTANC
 AMT 5435.06
 DEPOSIT/RLTR 1000.00
 CALC APR Y/N Y
 ABOVE 5435.06
 SE ASST 5435.06
 =NET 0.00
 +DOWN 0.00
 TOTAL 0.00
 DEPOST 1000.00
 BUYER -1000.00
 APR AS % 7.900
 Y.S.P. Y/N N
 NET \$ -1000.00

Input **[YES]**
 Input 1 **[ENTER]**

[ENTER]

PRINT Y/N Y

Sellers Net
 1=ENTR 2=PRNT 1
 1=F 2=V 3=C 2

1 is the default answer so you need only press the **[ENTER]** key

SALES PRICE 156000.00
 1 TD BAL 120000.00
 1 TD % 10.00
 2 TD BALANCE

Input 120000 **[ENTER]**
 Input 10 **[ENTER]**

2\$ 0.00
 OTHER LIENS 0.00
 EQTY 36000.00
 MIP RFND Y/N N

DISC POINTS PAID
 BY SELLR Y/N Y
 BUYER LOAN AMT

Input **[YES]**

LN 159354.00
 DISC PTS 1.50 2390.31
 LISTING % 3.00 4680.00

[ENTER] Automatically calculated based on the FINANCING program above.
 Input 1.5 **[ENTER]**

SELLING % 3.00 4680.00
 DEMAND 75.00
 RECONV 75.00

The listing agent side of the brokerage fee. If you want to show the total fee in one line, put it here and leave the SELLING % 0 and it won't print.
 The selling agent side of the brokerage fee.

TAX STMP 1.10 171.60
 CITY TAX 0.00 0.00
 PROR 0.00
 PPAY PENALTY 0.00

DEED 75.00
 ZONE 79.00
 DAYS OWD INT 30 986.30

Zone Disclosure

RCRDNG 60.00
 ESCRW 1308.40
 SUB ES 100.00
 HOA 0.00

TITLE 858.38
 SLRS NON ALLOW 1200.00
 LEGAL 0.00

[ENTER]

ACCOM	0.00	[ENTER] Building Safety inspection
TRANSACTION FEE	0.00	
WARNTY	275.00	Input 275 [ENTER]
PEST	50.00	Input 50 [ENTER]
MISC	200.00	Input 200 [ENTER]
SALES TX% 0.00	0.00	
SELLERS ASST	5435.06	
2ND TD Y/N	N	
ABOVE	17263.99	
SE ASST	5435.06	
TOTAL	22699.05	
EQTY \$	13300.94	
2ND TD	0.00	
NET \$	13300.94	

PRINT Y/N Y

OVER \$417,000

Financing

1=ENTR 2=PRNT 1 1 is the default answer so you need only press the [ENTER] key
 1=F 2=V 3=C 2 Input 2 for VA

VALOAN		
ELIGIBILITY	417000.00	
1ST TIME:Y/N	Y	
NG/RESRV Y/N	N	
SALES PRICE	425000.00	Input 425000
FIXED% Y/N	Y	
INTRST	7.000	
TERM	30.00	
CONDO Y/N	N	
2ND TD Y/N	N	

1.88% DOWN 8000.00 When the loan exceeds the 417,000, the VA will allow a higher loan amount with a down payment of 25% on the excess amount over the 417,000.

1ST TDAMT 417000.00 The VA will allow a loan amount up to 417000

VA FF 2.15 0.00 This VA FF will be carried over to the Buyers Costs because it needs to be paid in cash. The VA will only loan \$417000 **INCLUDING** the VA Funding Fee.

PAYMENT 7.000%	2774.31
HOME INS 3.60	127.50
PROP TAX 1.25	442.70
HOA	0.00
TTL PMT	3344.51
DATE	

PRINT Y/N Y

To calculate the BUYERS COSTS, press the BUYERS COSTS key

Buyers fees

1=ENTR 2=PRNT 1 1 is the default answer so you need only press the [ENTER] key. You could choose to PRINT if you have already run through the BUYERS COSTS. REMEMBER: You must press enter through the BUYERS COSTS in order to calculate these costs based on the SALES PRICE you are dealing with.

Buyer

ORIG PTS 1.00	4170.00
DISC PTS 0.00	0.00

VAFF	8965.50	This must be paid in cash for sales prices exceeding 417,000
APRSL	350.00	
CR RPT	65.00	
DAYS % 1ST 30	2432.50	
# MOS TAX 6	2656.25	
# MOS INS 14	1785.00	
ESCROW FEE		
EF=	0.00	
TITLE	759.50	
FLOOD	25.00	
RCRDNG	60.00	
WARNTY	0.00	
NOTARY	50.00	
LEGAL	0.00	
INSPC	0.00	
MISC	200.00	
MOS RESERVES 0	0.00	
BUYER FEES	21518.75	
SELLER ASST Y/N	N	
DEPOSIT/RLTR	1000.00	
CALC APR Y/N	Y	[ENTER]
ABOVE	21518.75	
SE ASST	0.00	
=NET	21518.75	
+DOWN	8000.00	
TOTAL	29518.75	
DEPOST	1000.00	
BUYER\$	28518.75	
APR AS %	7.400	
Y.S.P. Y/N	N	
NET \$	28518.75	
PRINT Y/N	Y	

ADJUSTABLE RATE MORTGAGE (ARM)

Financing		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	2	Choose 2 for VA
VALOAN		
ELIGIBILITY	417000.00	
1ST TIME: Y/N	Y	
NG/RESRV Y/N	N	
SALES PRICE	145000.00	Input 145000 [ENTER]
FIXED% Y/N	N	Input [NO]
1=AR 2=GP 3=BYD	1	Input 1 [ENTER]
INTRST	5.000	Input 5 for the start rate [ENTER]
RTE CAP	1.00	
MAX RTE	10.00	
ADJST INTRVL 12 MOS	12	
#MOS TO 1ST ADJ 12 MOS	12	
TERM	30.00	
CONDO Y/N	N	
2ND TD Y/N	N	
DOWN 0.00%	0.00	

1STTDAMT	145000.00
VA FF 2.15	3117.50
LOAN	148117.50
PAYMENT 5.000%	795.12
HOME INS 3.60	43.50
PROP TAX 1.25	151.04
M-ROOS 0.00	0.00
FLD/QUAK 0.00	0.00
HOA	0.00
TTL PMT	989.66
TTL PMT	1080.35
TTL PMT	1173.21
TTL PMT	1267.79
TTL PMT	1363.66
TTL PMT	1460.49
DATE	
PRINT Y/N	Y

[ENTER]
[ENTER]

The adjusted payments will automatically move from one payment to the next. There is no need to press [ENTER].

GRADUATED PAYMENT MORTGAGE (GPM)

Financing	
1=ENTR 2=PRNT	1
1=F 2=V 3=C	2
VALOAN	
ELIGIBILITY	359650.00
1ST TIME:Y/N	Y
NG/RESRV Y/N	N
SALES PRICE	103000.00
FIXED% Y/N	N
1=AR 2=GP 3=BYD	2
NOTE %	7.750
NEW CNST:Y/N	N
#MOS TO 1ST ADJ 12 MOS	12
TERM	30.00
CONDO Y/N	N
2ND TD Y/N	N
2.73% DOWN	2812.63
1STTDAMT	100187.36
VA FF 2.15	2154.02
LOAN	102341.39
PAYMENT 7.750%	549.74
HOME INS 3.60	30.90
PROP TAX 1.25	107.29
M-ROOS 0.00	0.00
FLD/QUAK 0.00	0.00
HOA	0.00
TTL PMT	687.93
TTL PMT	729.16
TTL PMT	773.49
TTL PMT	821.14
TTL PMT	872.36
TTL PMT	927.42
PRINT Y/N	Y

1 is the default answer so you need only press the [ENTER] key
Choose 2 for VA

Input 103000
Input [NO]
Input 2 [ENTER]
Input 7.75 - .25% higher than the fixed rate. [ENTER]
Whether the property is NEW CONSTRUCTION or not affects the Down Payment.

[ENTER]
[ENTER]

The adjusted payments will automatically move from one payment to the next. There is no need to press [ENTER].

PREQUALIFICATION PROGRAMS

1. Solve for the maximum sales price - If the Gross Income is known, input 0 for the Sales Price and maximum sales price range will be calculated.
2. Solve for the Gross Income. If the Sales Price is known, input 0 for the GROSS INCOME and required gross income will be calculated. (Does not apply to VA as it needs the gross income to calculate Residual Income.)
3. Solve for the Actual Ratios. If both the GROSS INCOME and SALES PRICE are known (e.g. offer has already been presented and accepted), input BOTH and the borrower's "ACTUAL" ratios will be calculated. For FHA & VA, be sure the Loan to Value is 100 for Maximum Loan/Minimum Down Payment.

CONVENTIONAL

SOLVING FOR THE "SALES PRICE"

Press the PREQUAL key.

Prequalification		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS		
/MO	290.00	Input 290 [ENTER]
CREDIT CARD		
PMTS	100.00	Input 100 [ENTER]
TAXABLE INCOME		
/MO	3700.00	Input 3700 [ENTER]
1=F 2=V 3=C	3	Choose 3 for Conventional
OTHER INCOME		
/MO	0.00	
SALES PRICE	0.00	Input 0 [ENTER] . You must input 0 to allow the computer to solve for the correct sales price range.
FIXED% Y/N	Y	[ENTER]
INTRST	7.500	
INT ONLY Y/N	N	
TERM	30.00	[ENTER]
CONDO Y/N	N	[ENTER]
LN TO VAL	90	[ENTER]
FRN RATIO	28	[ENTER]
BCK RATIO	36	[ENTER]
HOME INS 3.60	0.00	[ENTER] Do not input a dollar amount
PROP TAX 1.25	0.00	[ENTER] Do not input a dollar amount
MTG INS 0.520	0.00	[ENTER]
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
SALES PRICE	117350.00	This is the sales price your client is qualified for based on the information entered above. Continue to press [ENTER] to calculate the answers.
2ND TD Y/N	N	[ENTER]
FIXED% Y/N	Y	[ENTER]
INTRST	7.500	
INT ONLY Y/N	N	
TERM	30.00	[ENTER]
CONDO Y/N	N	[ENTER]

10.01% DOWN	11750.00	[ENTER]	The Down is not exactly 10% because the loan rounds down to the nearest \$50
1ST TD AMT	105600.00	[ENTER]	
PAYMENT 7.500%	738.37	[ENTER]	
HOME INS 3.60	35.20	[ENTER]	
PROP TAX 1.25	122.23	[ENTER]	
MTG INS 0.520	45.76	[ENTER]	
M-ROOS 0.00	0.00	[ENTER]	
FLD/QUAK 0.00	0.00	[ENTER]	
HOA	0.00	[ENTER]	
TTL PMT	941.57	[ENTER]	
MCC Y/N	N		
OPTN PMT Y/N	N		
LOAN->VAL	89.98	[ENTER]	
QUALIFY %	7.500	[ENTER]	
QFY PMT	941.57	[ENTER]	
FRN RATIO	25.44	[ENTER]	
BCK RATIO	35.98	[ENTER]	
RATIO OR INTEREST CHANGES Y/N	N	[ENTER]	
PRINT PREQUAL	Y	[ENTER]	

After the print stops, you have another opportunity to make changes to the ratio or interest rate. If you choose N, then you can go on to choose the BUYERS COSTS.

SOLVING FOR THE "INCOME REQUIRED" - 80% LOAN TO VALUE

Prequalification			
1=ENTR 2=PRNT	1		1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS /MO	350.00		Input 350 [ENTER]
CREDIT CARD PMTS	100.00		Input 100 for the total credit card payments. These payments can be added together on the screen. 40+25+35 [ENTER]
TAXABLE INCOME /MO	0.00		Input 0 [ENTER] Input 0 when you want to Solve for the income needed.
1=F 2=V 3=C	3		Choose 3 for Conventional
OTHER INCOME /MO	0.00		
SALES PRICE	150000.00		Input 150000
2ND TD Y/N	N		
FIXED% Y/N	Y		
INTRST	7.500		
INT ONLY Y/N	N		
TERM	30.00		
CONDO Y/N	N		
LN TO VAL	80		Input 80 [ENTER]
FRN RATIO	30		[ENTER]
BCK RATIO	38		[ENTER]
20.00% DOWN	30000.00		
1ST TD AMT	120000.00		
PAYMENT 7.500	839.05		
HOME INS 3.60	45.00		
PROP TAX 1.25	156.25		
MTG INS 0.000	0.00		

M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	1040.30	
MCC Y/N	N	
OPTN PMT Y/N	N	
INCM/MO	3922.00	
LOAN->VAL	80.00	
QUALIFY %	7.500	
QFY PMT	1040.30	
FRN RATIO	26.52	
BCK RATIO	37.99	
RATIO OR INTEREST		
CHANGES Y/N	N	
PRINT PREQUAL	Y	

SOLVING FOR THE “ACTUAL RATIOS” AND M.C.C.

Mortgage Credit Certificate Program (MCC) - First time home buyers purchasing houses or condominiums can receive tax credit equal to either 15 or 20 percent of the mortgage interest they pay each year on their federal income taxes. This increases their take home pay, which helps them make their monthly mortgage payment and qualify for a larger first mortgage. Buyers apply through participating lenders. Maximum income for a one to two person household is \$53,700 and \$61,755 for three or more. Maximum purchase price is \$213,497 for resale homes, and \$280,468 for new. In certain targeted census tracts, income and purchase price limits are higher, and first time buyer status is waived.

Prequalification		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS		
/MO	200.00	Input 200 [ENTER]
CREDIT CARD		
PMTS	0.00	Input 0 [ENTER]
TAXABLE INCOME		
/MO	5000.00	Input 5000 [ENTER]
1=F 2=V 3=C	3	Choose 3 for Conventional
OTHER INCOME		
/MO	0.00	
SALES PRICE	235000.00	Input 235000 [ENTER]
2ND TD Y/N	N	
FIXED% Y/N	Y	
INTRST	6.500	
INT ONLY Y/N	N	
TERM	30.00	
CONDO Y/N	N	
10.00% DOWN	23500.00	Input the 10 [ENTER] for 10% down payment
1ST TD AMT	211500.00	
PAYMENT 6.500	1336.82	
HOME INS 3.60	70.50	
PROP TAX 1.25	244.79	
MTG INS 0.520	91.65	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	1743.76	

MCC Y/N	Y
PERCENT OF INT	15.00%
LOAN->VAL	90.00
QUALIFY %	6.500
QFY PMT	1743.76
FRN RATIO	34.87
BCK RATIO	38.87
MCC PMT	1571.92
MCC FRONT	31.43
MCC BACK	35.43
DATE	
PRINT PREQUAL	Y

PREQUALIFYING FOR THE CALSTRS PROGRAM

Prequalification		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS		
/MO	0.00	Input 0 [ENTER]
CREDIT CARD		
PMTS	150.00	Input 0 [ENTER]
TAXABLE INCOME		
/MO	3000.00	Input 3000 [ENTER]
1=F 2=V 3=C	3	Choose 3 for Conventional
OTHER INCOME		
/MO	0.00	
SALES PRICE	95000.00	Input 95000 [ENTER]
CALSTRS Y/N	Y	
2ND TD	16150.00	Automatically calculates 17% of the sales price
2ND PMT	0.00	There is no payment on the CALSTRS 2ND TD
FIXED% Y/N	Y	
INTRST	7.500	
INT ONLY Y/N	N	
TERM	30.00	
CONDO Y/N	N	
3.00% DOWN	2850.00	Automatically calculates the 3% down to yield an 80% LTV
1ST TD AMT	76000.00	
PAYMENT 7.500	531.40	
HOME INS 3.60	28.50	
PROP TAX 1.25	98.95	
MTG INS 0.950	60.16	Although this is an 80% first, the STRS loan requires mortgage insurance on both the 1ST and the 2ND TD
2-MTG INS 0.950	12.78	Although this is an 80% first, the STRS loan requires mortgage insurance on both the 1ST and the 2ND TD
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	731.81	
MCC Y/N	N	
LOAN->VAL	80.00	
QUALIFY %	7.500	
QFY PMT	731.81	
FRN RATIO	24.39	
BCK RATIO	29.39	

SOLVE FOR THE SALES PRICE AT A FIXED RATE AND THEN CHANGE THE INTEREST RATE

Prequalification		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS		
MO	290.00	Input 290 [ENTER]
CREDIT CARD		
PMTS	100.00	Input 100 [ENTER]
TAXABLE INCOME		
MO	3000.00	Input 3000 [ENTER]
1=F 2=V 3=C	3	Choose 3 for Conventional
OTHER INCOME		
MO	0.00	
SALES PRICE	0.00	Input 0 [ENTER] You must input 0 to allow the computer to solve for the correct sales price range.
CALSTRS Y/N	N	
FIXED% Y/N	Y	
INTRST	7.500	
INT ONLY Y/N	N	
TERM	30.00	
CONDO Y/N	N	
LN TO VAL	90	
FRN RATIO	28	
BCK RATIO	36	
HOME INS 3.60	0.00	
PROP TAX 1.25	0.00	
MTG INS 0.520	0.00	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
SALES PRICE	85950.00	
CALSTRS Y/N	N	
2ND TD Y/N	N	
FIXED% Y/N	Y	
INTRST	7.500	
INT ONLY Y/N	N	
TERM	30.00	
CONDO Y/N	N	
10.00% DOWN	8600.00	
1ST TD AMT	77350.00	
PAYMENT 7.500%	540.84	
HOME INS 3.60	25.78	
PROP TAX 1.25	89.53	
MTG INS 0.520	33.51	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	689.67	
MCC Y/N	N	
LOAN->VAL	89.99	
QUALIFY %	7.500	
QFY PMT	689.67	
FRN RATIO	22.98	
BCK RATIO	35.98	

RATIO OR INTEREST
CHANGES Y/N N Input **[NO]** because we want to print first.

PRINT PREQUAL Y

Allow the printout to run then:

RATIO OR INTERST
CHANGES Y/N Y Input **[YES]**

1=FR 2=BR 3=INT 3 Input 3 **[ENTER]**

INTRST 5.500 Input 5.5 **[ENTER]** Remember, input the qualifying interest rate. If you are doing an ARM, you can put the initial rate in the program when you get to FIXED Y/N.

SALES PRICE 100850.00 The new sales price is calculated based on a new interest rate or qualifying rate of 5.5.

Continue to press **[ENTER]** and work through the program in the same way as before. You will then have the information based on the new qualifying amount.

FHA

SOLVING FOR THE SALES PRICE

Press the PREQUAL key.

Prequalification
1=ENTR 2=PRNT 1 1 is the default answer so you need only press the **[ENTER]** key

INSTALLMENT PMTS
/MO 0.00 Input 0 **[ENTER]**

CREDIT CARD
PMTS 0.00 Input 0 **[ENTER]**

TAXABLE INCOME
/MO 2900.00 Input 2900 **[ENTER]**

1=F 2=V 3=C 1 Choose 1 for FHA

OTHER INCOME
/MO 0.00

CNTY 1,2,3 1

230K Y/N N

ACCESS Y/N N

SALES PRICE 0.00 Input 0 **[ENTER]** You must input 0 to allow the computer to solve for the correct sales price range.

FIXED% Y/N Y **[ENTER]**

INTRST 7.500

TERM 30.00 **[ENTER]**

FHA CND0:Y/N N **[ENTER]**

OF UNITS 1 **[ENTER]**

LN TO VAL 100 **[ENTER]** Accept the 100 because it indicates maximum loan, minimum down.

FRN RATIO 31 **[ENTER]**

BCK RATIO 43 **[ENTER]**

HOME INS 3.60 0.00 **[ENTER]** Do not input a dollar amount

PROP TAX 1.25 0.00 **[ENTER]** Do not input a dollar amount

MTG INS 0.500 0.00 **[ENTER]**

M-ROOS 0.00 0.00 **[ENTER]**

FLD/QUAK 0.00 0.00 **[ENTER]**

HOA	0.00	[ENTER]
SALES PRICE	102700.00	This is the sales price the client qualified for.
FIXED% Y/N	Y	
INTRST	7.500	
TERM	30.00	
FHA CND0:Y/N	N	
# OF UNITS	1	
2.38% DOWN	2450.00	
1ST TD AMT	100250.00	
MIP 1.50	1503.75	
LOAN	101753.75	
PAYMENT 7.500%	711.47	
HOME INS 3.60	30.81	
PROP TAX 1.25	106.97	
MTG INS 0.500	41.77	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	891.03	
MCC Y/N	N	
LOAN->VAL	97.61	
QUALIFY %	7.500	
QFY PMT	891.03	
FRN RATIO	30.72	
BCK RATIO	30.72	
RATIO OR INTEREST		
CHANGES Y/N	N	
PRINT Y/N	Y	

SOLVING FOR THE INCOME

Prequalification		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS		
/MO	225.00	Input 225 [ENTER]
CREDIT CARD		
PMTS	75.00	If you know the Credit Card Balance, you can do the payment calculation on the screen. Input $1500 * .05$ [ENTER] which will give you 5% of the balance as the payments per month.
TAXABLE INCOME		
/MO	0.00	Input 0 [ENTER] to allow the computer to solve for the income needed.
1=F 2=V 3=C	1	Choose 1 for FHA
OTHER INCOME		
/MO	0.00	
CNTY 1,2,3	1	
230K Y/N	N	
ACCESS Y/N	N	
SALES PRICE	89000.00	Input 89000 [ENTER]
FIXED% Y/N	Y	
INTRST	7.500	
TERM	30.00	
FHA CND0:Y/N	N	
# OF UNITS	1	
LN TO VAL	100	

FRN RATIO	31	
BCK RATIO	43	
2.35% DOWN	2100.00	
1ST TD AMT	86900.00	
MIP 1.50	1303.50	
LOAN	88203.50	
PAYMENT 7.500%	616.73	
HOME INS 3.60	26.70	
PROP TAX 1.25	92.70	
MTG INS 0.500	36.20	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	772.34	
MCC Y/N	N	
INCM/MO	2494.00	
LOAN->VAL	97.64	
QUALIFY %	7.500	
QFY PMT	772.34	
FRN RATIO	30.96	
BCK RATIO	42.99	
RATIO OR INTEREST		
CHANGES Y/N	N	
DATE		
PRINT Y/N	Y	

SOLVING FOR THE RATIOS

Prequalification		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS		
/MO	0.00	Input 0 [ENTER]
CREDIT CARD		
PMTS	0.00	Input 0 [ENTER]
TAXABLE INCOME		
/MO	2500.00	Input 2500 [ENTER]
1=F 2=V 3=C	1	Choose 1 for FHA
OTHER INCOME		
/MO	0.00	
CNTY 1,2,3	1	
230K Y/N	N	
ACCESS Y/N	N	
SALES PRICE	75000.00	Input 75000 [ENTER]
FIXED% Y/N	Y	
INTRST	7.500	
TERM	30.00	
FHA CND0:Y/N	N	
# OF UNITS	1	
2.40% DOWN	1800.00	
1ST TD AMT	73200.00	
MIP 1.50	1098.00	
LOAN	74298.00	
PAYMENT 7.500%	519.50	
HOME INS 3.60	22.50	

PROPTAX 1.25	78.12	
MTG INS 0.500	30.50	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	650.62	
MCC Y/N	N	
LOAN->VAL	97.60	
QUALIFY %	7.500	
QFY PMT	650.62	
FRN RATIO	26.02	
BCK RATIO	26.02	
PRINT Y/N	Y	

SOLVING FOR THE RATIOS ON AN FHA ACCESS LOAN (DOWNPAYMENT ASSISTANCE LOAN)

Prequalification		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS		
MO	200.00	Input 200 [ENTER]
CREDIT CARD		
PMTS	0.00	Input 0 [ENTER]
TAXABLE INCOME		
MO	3000.00	Input 3000 [ENTER]
1=F 2=V 3=C	1	Choose 1 for FHA
OTHER INCOME		
MO	0.00	
CNTY 1,2,3	1	
203K Y/N	N	Input NO
ACCESS Y/N	Y	Input YES
SALES PRICE	175000.00	
2ND TD AMOUNT		
%%\$	10500.00	Input 6 for 6% which will yield a 103% CLTV (Combined Loan To Value)
YR AMRT	20	
2ND TD PMT 8.00	87.82	
FIXED% Y/N	Y	
INTRST	7.000	
TERM	30.00	
FHA CNDO: Y/N	N	
# OF UNITS	1	
3.00% DOWN	5250.00	
1ST TD AMT	169750.00	
MIP 1.5	2546.25	
LOAN	172296.25	
PAYMENT 7.000%	1146.29	
2ND TD	87.82	
HOME INS 3.60	52.50	
PROP TAX 1.25	182.29	
MTG INS 0.500	70.72	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	1539.63	
MCC Y/N	N	

LOAN->VAL	103.00	The LTV represents the Loan amount to Sales Price percentage
QUALIFY %	7.000	
QFY PMT	1539.63	
FRN RATIO	48.39	
BCK RATIO	55.06	
DATE		
PRINT PRQUAL	Y	

SOLVING FOR THE RATIOS ON AN FHA 203K LOAN

Prequalification		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS		
/MO	0.00	Input 0 [ENTER]
CREDIT CARD		
PMTS	0.00	Input 0 [ENTER]
TAXABLE INCOME		
/MO	3000.00	Input 3000 [ENTER]
1=F 2=V 3=C	1	Choose 1 for FHA
OTHER INCOME		
/MO	0.00	
CNTY 1,2,3	1	
203K Y/N	Y	Input YES to PREQUALIFY an FHA 203K loan.
SALES PRICE	60000.00	Input 60000 [ENTER] You MUST enter a sales price. Your REALPRO PLUS will not calculate the sales price on an FHA 203K loan.
REHAB COST	10000.00	Input 10000 as the cost of the Rehab work.
CONTINGNCY 20.00%	2000.00	[ENTER]
INSPCT	500.00	Input your amount and/or [ENTER]
INTRST	8.00	Input 8 [ENTER] This rate is asked to calculate the mortgage impounds the be added to the loan.
2 MOS PMT IMP	1188.27	Input 2 [ENTER]
CONSULTANT FEES	600.00	Input your amount and/or [ENTER]
PERMITS	200.00	Input your amount and/or [ENTER]
PLAN	150.00	Input your amount and/or [ENTER]
SUPPLEMENTAL ORIG	350.00	Calculated based on 1.5% of the costs or \$350 whichever is greater
DISC PTS 1.00%	146.38	Input 1 [ENTER]
203K	75135.00	
FIXED% Y/N	Y	
INTRST	8.000	
TERM	30.00	
FHA CND0:Y/N	N	
# OF UNITS	1	
OWNER OCCPD	Y	
HUD REPO	N	
2.37% DOWN	1785.00	
1ST TDAMT	73350.00	
PAYMENT 8.000%	538.21	
HOME INS 3.60	18.00	
PROP TAX 1.25	62.50	
MTG INS 0.500	30.56	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	649.27	
MCC Y/N	N	

LOAN->VAL	122.25
QUALIFY %	8.000
QFY PMT	649.27
FRN RATIO	21.64
BCK RATIO	28.30
DATE	
PRINT PRQUAL	Y

The LTV represents the Loan amount to Sales Price percentage

VA

SOLVING FOR THE SALES PRICE THEN CHANGING THE BACK RATIO TO ADJUST THE RESIDUAL INCOME

Press the PREQUAL key.

Prequalification		
1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS		
/MO	190.00	Input 190 [ENTER]
CREDIT CARD		
PMTS	0.00	Input 0 [ENTER]
TAXABLE INCOME		
/MO	2500.00	Input 2500.00 [ENTER]
1=F 2=V 3=C	2	Choose 2 for VA
NON TAXBLE INCME		
/MO	1000.00	Input 1000 [ENTER]
MARRIED Y/N	Y	Input [YES]
EXEMPTIONS	2	Input 2 [ENTER]
ELIGIBILITY	359650.00	[ENTER]
1ST TIME:Y/N	Y	
NG/RESRV Y/N	N	
SALES PRICE	0.00	Input 0 [ENTER] You must input 0 to allow the computer to solve for the correct sales price range.
FIXED% Y/N	Y	
INTRST	8.000	
TERM	30.00	
CONDO Y/N	N	
LN TO VAL	100	
BCK RATIO	41	
HOME INS 3.60	0.00	
PROP TAX 1.25	0.00	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	
SALES PRICE	140800.00	
FIXED% Y/N	Y	
INTRST	8.000	
TERM	30.00	
CONDO Y/N	N	
2ND TD Y/N	N	
0.00% DOWN	0.00	
1ST TDAMT	140800.00	
VA FF 2.15	3027.20	
LOAN	143827.20	
PAYMENT 8.000%	1055.86	

HOME INS 3.60	42.24
PROP TAX 1.25	146.66
M-ROOS 0.00	0.00
FLD/QUAK 0.00	0.00
HOA	0.00
TTL PMT	1244.77
MCC Y/N	N
MAINT @ 0.22	309.76
FEDTAX	182.56
STTAX	15.03
FICA	155.00
RESIDUAL INCOME:	
ACTUAL	1403.38
REQUIRD	823.00
LOAN->VAL	100.00
QUALIFY %	8.000
QFY PMT	1244.25
BCK RATIO	40.97

[ENTER]
[ENTER]

RATIO OR INTEREST CHANGES Y/N	N
PRINT Y/N	Y

We will print this program first and then make changes. You could, however, see at this point that the actual residual income had room to be adjusted and make changes without printing.

As you can see, the:
RESIDUAL INCOME:

ACTUAL	1403.38
REQUIRED	823.00

Actual Residual Income is greater than the Required Residual Income. There may be room to raise this amount by raising the Back Ratio.

RATIO OR INTERST CHANGES Y/N	Y
1=BR 2=INT	1
BACK RATIO	41

Input [YES]
Input 1 [ENTER]
Change to 45 [ENTER]

SALES PRICE	156650.00
FIXED% Y/N	Y
INTRST	8.000
TERM	30.00
CONDO Y/N	N
2ND TD Y/N	N
0.00% DOWN	0.00
1ST TD AMT	156650.00
VA FF 2.15	3367.97
LOAN	160017.97
PAYMENT 8.000%	1174.15
HOME INS 3.60	46.99
PROP TAX 1.25	163.17
M-ROOS 0.00	0.00
FLD/QUAK 0.00	0.00
HOA	0.00
TTL PMT	1384.32
MCC Y/N	N

[ENTER]
[ENTER]

MAINT @ 0.22	344.63
FEDTAX	182.56
STTAX	15.03
FICA	155.00
RESIDUAL INCOME:	
ACTUAL	1228.44
REQUIRD	823.00
LOAN->VAL	100.00
QUALIFY %	8.000
QFY PMT	1384.32
BCK RATIO	44.98

RATIO OR INTEREST
CHANGES Y/N N

PRINT Y/N Y

As you can see, the
RESIDUAL INCOME:

ACTUAL	1228.44
REQUIRED	823.00

Actual Residual Income is still a little greater than the Required Residual Income. Depending on extenuating circumstances, this may be acceptable.

SOLVING FOR THE SALES PRICE USING A VA ARM

Prequalification

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
INSTALLMENT PMTS		
/MO	200.00	Input 200 [ENTER]
CREDIT CARD		
PMTS	75.00	Input 75 [ENTER]
TAXABLE INCOME		
/MO	3100.00	Input 3100 [ENTER]
1=F 2=V 3=C	2	Choose 2 for VA
NON TAXBLE INC		
/MO	0.00	Input 0 [ENTER]
MARRIED Y/N	Y	
EXEMPTIONS	4	
ELIGIBILITY	359650.00	
1ST TIME: Y/N	Y	
NG/RESRV Y/N	N	
SALES PRICE	0.00	Input 0 [ENTER] You must input 0 to allow the computer to solve for the correct sales price range.
FIXED% Y/N	N	Input [NO]
INTRST	5.500	Input 5.5 [ENTER]
1=AR 2=GP 3=BYD	1	Input 1 [ENTER]
INTRST	5.500	Input 5.5 [ENTER]
RTE CAP	1	
MAX RTE	10.5	
ADJST INTRVL	12 MOS	
QUALFY	6.500	[ENTER] VAARM qualifies at 1% higher than the start rate.
#MOS TO 1ST ADJ 12 MOS		
TERM	30.00	

CONDO Y/N	N	
LN TO VAL	100	
BCK RATIO	41	
HOME INS 3.60	0.00	
PROP TAX 1.25	0.00	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	
SALES PRICE	127650.00	
FIXED% Y/N	N	Input [NO]
INTRST	5.500	Input 5.5 [ENTER]
1=AR 2=GP 3=BYD	1	Input 1 [ENTER]
INTRST	5.500	Input 5.5 [ENTER]
RTE CAP	1	
MAX RTE	10.5	
ADJST INTRVL	12 MOS	
QUALFY	6.500	[ENTER] VAARM qualifies at 1% higher than the start rate.
#MOS TO 1ST ADJ	12 MOS	
TERM	30.00	
CONDO Y/N	N	
2ND TD Y/N	N	
0.00% DOWN	0.00	
1ST TD AMT	127650.00	
VA FF 2.15	2744.47	
LOAN	130394.47	
PAYMENT 5.500%	740.36	
HOME INS 3.60	38.29	
PROP TAX 1.25	132.96	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	
TTL PMT	911.62	
MCC Y/N	N	
TTL PMT	993.93	
TTL PMT	1077.66	
TTL PMT	1162.78	
TTL PMT	1248.96	
TTL PMT	1335.91	
MAINT @ 0.22	280.83	
FEDTAX	182.56	
STTAX	15.03	
FICA	155.00	
RESIDUAL INCOME:		
ACTUAL	1228.44	
REQUIRD	823.00	
LOAN->VAL	100.00	
QUALIFY %	6.500	
QFY PMT	993.53	
BCK RATIO	40.92	
RATIO OR INTEREST		
CHANGES Y/N	N	
DATE		
PRINT Y/N	Y	

The Residual Income Actual is 1228.44 and Required is 823.00.

SELLERS NET PROGRAMS

CONVENTIONAL

Press the SELLERS NET key.

Sellers Net

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Choose 3 for Conventional
SALES PRICE	139000.00	Input 139000 [ENTER]
1 TD BAL	97000.00	Input 97000 [ENTER]
1 TD %	10.00	Input 10 [ENTER]
2 TD BALANCE		
2\$	0.00	[ENTER]
OTHER LIENS	0.00	[ENTER]
EQTY	42000.00	[ENTER]
MIP RFND Y/N	N	[ENTER]
DISC POINTS PAID		
BY SELLR Y/N	N	[ENTER]
LISTING% 3.00	4170.00	[ENTER] The Brokerage fee can be entered as a split or as one lump sum. If you leave the SELLING% 0, it will not print.
SELLING% 3.00	4170.00	[ENTER]
DEMAND	75.00	[ENTER]
RECON	75.00	[ENTER]
TAX STMPs 1.10	152.90	[ENTER]
CITY TAX 0.00	0.00	[ENTER]
PROR	0.00	[ENTER]
PP PENALTY	0.00	[ENTER]
DEED	75.00	
ZONE	79.00	Zone Disclosure or PDR covers all the disclosure information you need to meet your statutory disclosure obligations on these important issues: Earthquake Fault Zone, State Responsibility Area (Fire), FEMA Flood Zone Mello-Roos Community Facilities District, Seismic Hazard Zone All necessary local disclosures (landslide and liquefaction susceptibility, soils and seismic amplification, etc.)
DAYS OWD INT 30	797.26	[ENTER]
RCRDNG	60.00	[ENTER]
ESCRW	616.80	[ENTER]
HOA	0.00	[ENTER]
TITLE	809.50	[ENTER]
LEGAL	0.00	[ENTER] Legal Fee
ACCOM	0.00	[ENTER] 1031 Exchange Accomodator's Fee
TRANSACTION FEE	0.00	[ENTER]
WARNTY	275.00	Input 275 [ENTER]
PEST	50.00	Input 50 [ENTER]
MISC	200.00	Input 200 [ENTER]
SALES TX% 0.00	0.00	
SELLERS ASST	0.00	[ENTER]
2ND TD Y/N	N	[ENTER]
ABOVE	11605.46	[ENTER]
SE ASST	0.00	[ENTER]
TOTAL	11605.46	[ENTER]
EQTY \$	30394.53	[ENTER]
2ND TD	0.00	[ENTER]
NET \$	30394.53	[ENTER]
DATE		
PRINT Y/N	Y	[ENTER]

AMORTIZATION PROGRAMS

BENEFITS: To derive the factual information necessary to work with:

- o **Calculate a payment** without having to go through the Financing program.
- o **Seller carry backs** (2nds, 3rds), 80-10-10s, Balloon notes. This program "SHOWS" the SELLER the dollar value of becoming the lender by carrying back a note!!
- o **Loan comparisons** (i.e. 15 and 30 year terms)
- o **Remaining principal balances** on Negative amortizing (GPM) loans, and "FIXED" loans.
- o **Equity build-up**
- o **Negative amortization or Principal paydown.** If a client chooses to make a smaller monthly payment or a larger monthly payment (i.e. to paydown their loan sooner or for Seller Carryback with Balloon)
- o **Solving for the loan amount** You know the payment, term and interest rate. How much loan would that be?
- o **Calculate an interest only payment** and show the amount of the interest paid over a specific period.

CALCULATE A QUICK PAYMENT

Press the AMORTIZATION key.

AMORTIZATION

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
MOS PAID	1	[ENTER]
1=F 2=V 3=C	3	Input 3 [ENTER]
FIXED% Y/N	Y	[ENTER]
INT ONLY Y/N	N	
INTRST	7.000	Input the interest rate here [ENTER]
TERM	30.00	[ENTER]
LN	150000.00	Input 150000 [ENTER]
PAYMENT 7.000	997.95	
CALC APR Y/N	N	
ADDITIONAL PMT	0.00	[ENTER]
OPTN PMT Y/N	Y	
MIN %	1.950	Input the interest rate on a Minimum payment
MIN P=	550.68	
% ONLY	6.000	Input the interest rate on an Interest Only payment
I/O P=	750.00	
15YR %	6.000	Input the interest rate on a 15 year amortized payment
15 YR=	1265.78	
30YR %	6.000	Input the interest rate on a 30 year amortized payment
30 YR=	899.32	
40YR %	6.000	Input the interest rate on a 40 year amortized payment
40 YR=	825.32	
DATE		
MONTHS PAID	1	
INT	874.99	
PRINC	122.95	
TOTAL	997.95	
BALNC	149877.04	
PRINT Y/N	Y	

COMPARE 15 YEAR TO 30 YEAR LOAN

Press the AMORTIZATION key.

AMORTIZATION

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
MOS PAID	180	Or 15 X 12 [ENTER]
1=F 2=V 3=C	3	Input 3 [ENTER]
FIXED% Y/N	Y	[ENTER]
INT ONLY Y/N	N	
INTRST	9.000	Input the interest rate here [ENTER]
TERM	15.00	Input 15 [ENTER]
LN	75000.00	Input 75000 [ENTER]
PAYMENT 9.000	760.69	
CALC APR Y/N	N	
ADDITIONAL PMT	0.00	[ENTER]
OPTN PMT Y/N	N	
DATE		

It will take a few moments for the calculation to complete - please be patient. The amount of time is tied to the number of MOS PAID (the more months, the longer time).

MONTHS PAID	180	[ENTER]
INT	61925.98	[ENTER]
PRINC	75000.00	[ENTER]
TOTAL	136925.98	[ENTER]
BALNC	-0.00	[ENTER]
PRINT Y/N	Y	

AMORTIZATION

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
MOS PAID	180	[ENTER]
1=F 2=V 3=C	3	[ENTER]
FIXED% Y/N	Y	[ENTER]
INT ONLY Y/N	N	
INTRST	9.000	Input the interest rate here [ENTER]
TERM	30.00	Input 30 [ENTER]
LN	75000.00	[ENTER]
PAYMENT 9.000	603.46	[ENTER]
CALC APR Y/N	N	
ADDITIONAL PMT	0.00	[ENTER]
OPTN PMT Y/N	N	
DATE		

It will take a few moments for the calculation to complete

MONTHS PAID	180	[ENTER]
INT	93121.91	[ENTER]
PRINC	15502.13	[ENTER]
TOTAL	108624.05	[ENTER]
BALNC	59497.86	[ENTER]
PRINT Y/N	Y	

PRINCIPAL PAYDOWN - TURN 30 YEAR INTO 15 YEAR

AMORTIZATION
 1=ENTR 2=PRNT 1 1 is the default answer so you need only press the [ENTER] key
 MOS PAID 360 Or 30 X 12 [ENTER]
 1=F 2=V 3=C 3 Choose 3 for Conventional
 FIXED% Y/N Y
 INT ONLY Y/N N
 INTRST 9.000 Input the interest rate here [ENTER]
 TERM 30.00
 LN 75000.00 Input 75000 [ENTER]
 PAYMENT 9.000 603.46
 CALC APR Y/N N
 ADDITIONAL PMT 157.23 Input 157.23 for additional monthly payment - the difference between the 15 and 30 year payments in the example above.

It will take a few moments for the calculation to complete

MONTHS PAID 181 [ENTER]
 ADDITNL 157.23 [ENTER]
 TTL PMT 760.69 [ENTER] This payment is the same as the 15 year payment
 INT 61926.58 [ENTER]
 PRINC 75759.56 [ENTER]
 TOTAL 137686.15 [ENTER]
 BALNC -759.56 [ENTER]

 PRINT Y/N Y

PRINCIPAL PAYDOWN - CALCULATE HOW MANY MONTHS TO PAYOFF

AMORTIZATION
 1=ENTR 2=PRNT 1 1 is the default answer so you need only press the [ENTER] key
 MOS PAID 360 Or 30 X 12 [ENTER]
 1=F 2=V 3=C 3
 FIXED% Y/N Y
 INT ONLY Y/N N
 INTRST 9.000 Input the interest rate here [ENTER]
 TERM 30.00
 LN 75000.00
 PAYMENT 9.000 603.46
 CALC APR Y/N N
 ADDITIONAL PMT 100.00 Input the additional amount of 100 [ENTER]

It will take a few moments for the calculation to complete

MONTHS PAID 216 [ENTER]
 ADDITNL 100.00 [ENTER]
 TTL PMT 703.46 [ENTER]
 INT 76340.99 [ENTER]
 PRINC 75607.86 [ENTER]
 TOTAL 151948.86 [ENTER]
 BALNC -607.86 [ENTER]

 PRINT Y/N Y

SELLER CARRY BACK - AMORTIZED 30 DUE IN 5 YEARS

AMORTIZATION
 1=ENTR 2=PRNT 1 1 is the default answer so you need only press the [ENTER] key
 MOS PAID 60 Or 5 X 12 [ENTER]
 1=F 2=V 3=C 3 Choose 3 for Conventional
 FIXED% Y/N Y
 INT ONLY Y/N N
 INTRST 10.000 Input the interest rate here [ENTER]
 TERM 30.00
 LN 12500.00 Input 12500 [ENTER]
 PAYMENT 10.000 109.69
 CALC APR Y/N N
 ADDITIONAL PMT 0.00

It will take a few moments for the calculation to complete

MONTHS PAID 60 [ENTER]
 INT 6153.57 [ENTER]
 PRINC 428.21 [ENTER]
 TOTAL 6581.78 [ENTER]
 BALNC 12071.78 [ENTER] The balloon balance due the seller at the end of 5 years.
 PRINT Y/N Y

NEGATIVE AMORTIZATION ON GPM LOANS

AMORTIZATION
 1=ENTR 2=PRNT 1 1 is the default answer so you need only press the [ENTER] key
 MOS PAID 60 Input 60 [ENTER]
 1=F 2=V 3=C 1 Choose 1 for FHA
 FIXED% Y/N N Input [NO]
 INTRST 8.250
 TERM 30
 1=AR 2=GP 3=BYD 2 Input 2 [ENTER]
 NOTE % 8.250 Input 8.25
 PLAN:1,2,3 3 [ENTER]
 LN 88230.00 Input 88230
 PAYMENT 8.250 498.50 [ENTER]
 CALC APR Y/N N
 ADDITIONAL PMT 0.00 [ENTER]

It will take a few moments for the calculation to complete

MONTHS PAID 60 [ENTER]
 PMT ADJ 535.88 [ENTER]
 PMT ADJ 576.08 [ENTER]
 PMT ADJ 619.28 [ENTER]
 PMT ADJ 665.73 [ENTER]
 INT 37284.11 [ENTER]
 PRINC -2538.26 [ENTER]
 TOTAL 34745.85 [ENTER]
 BALNC 90768.26 [ENTER]
 PRINT Y/N Y

SOLVING FOR THE LOAN AMOUNT

AMORTIZATION

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
MOS PAID	1	Input 1 [ENTER]
1=F 2=V 3=C	3	Input 3 [ENTER]
FIXED% Y/N	Y	[ENTER]
INT ONLY Y/N	N	
INTRST	8.000	
TERM	30.00	Input 30 [ENTER]
LN	0.00	Input 0 [ENTER] to allow the computer to Solve for the Loan Amount
PAYMENT	800.00	Input 800 [ENTER]
LOAN	109026.79	[ENTER]
ADDITIONAL PMT	0.00	[ENTER]
OPTN PMT Y/N	N	
MONTHS PAID	1	[ENTER]
INT	726.84	[ENTER]
PRINC	73.15	[ENTER]
TOTAL	800.00	[ENTER]
BALNC	108953.64	[ENTER]
PRINT Y/N	Y	

SOLVING FOR INTEREST ONLY PAYMENT

AMORTIZATION

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
MOS PAID	1	Input 1 [ENTER]
1=F 2=V 3=C	3	Input 3 [ENTER]
FIXED% Y/N	Y	[ENTER]
INT ONLY Y/N	Y	YES
LN	125000.00	Input 125000 [ENTER]
INTRST	7.000	
PAYMENT 7.00%	729.16	This is the Interest Only payment [ENTER]
CALC APR Y/N	N	
ADDITIONAL PMT	0.00	[ENTER]

It will take a few moments for the calculation to complete

MONTHS PAID	1	[ENTER]
INT	729.16	[ENTER]
PRINC	0.00	[ENTER]
TOTAL	729.16	[ENTER]
BALNC	125000.00	[ENTER]
PRINT Y/N	Y	

SOLVING FOR ANNUAL PERCENTAGE RATE (APR)

AMORTIZATION

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
MOS PAID	1	Input 1 [ENTER]
1=F 2=V 3=C	3	Input 3 [ENTER]
FIXED% Y/N	Y	[ENTER]

INT ONLY Y/N	N	
INTRST	8.000	
TERM	30.00	Input 30 [ENTER]
LN	200000.00	Input 200000 [ENTER]
PAYMENT	1467.52	[ENTER]
CALC APR Y/N	Y	
MTG INS 0.520	86.66	You will have to enter the Mortgage Insurance factor
ORIG PTS 1.00	2000.00	Input 1 [ENTER]
DISC PTS 0.00	0.00	[ENTER]
DAYS % 1ST 30	1333.33.66	[ENTER]
PROCESSING FEE	450.00	[ENTER]
UNDRW	300.00	[ENTER]
DOCS	100.00	[ENTER]
WIRE	0.00	[ENTER]
APR AS %	8.850	[ENTER]
ADDITIONAL PMT	0.00	[ENTER]
MONTHS PAID	1	[ENTER]
INT	1333.33	[ENTER]
PRINC	134.19	[ENTER]
TOTAL	1467.52	[ENTER]
BALNC	199865.80	[ENTER]
PRINT Y/N	Y	

BUYING VS RENTING PROGRAM

PURPOSE: This program demonstrates to your first time buyer/borrower their actual and effective cost of home ownership after allowances for tax savings, principal paydown, and property appreciation, (if applicable), as deductions from their new monthly mortgage payment (FHA, VA and Conventional).

BENEFITS: This program shows the **ADVANTAGE** of a mortgage payment and the **LOGIC** behind purchasing a home and working with you.

* **NOTE: EXEMPTIONS** = Number of family members or actual exemptions claimed for tax purposes.

Press the BUYING VS RENT key.

BUYING VS RENTING

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
TAXABLE INCOME	3000.00	Input 3000 [ENTER]
MARRIED Y/N	Y	[ENTER]
EXEMPTIONS	2.00	Input 2 [ENTER]
1=F 2=V 3=C	1	Choose 1 for FHA
CNTY 1,2,3	1	
230K Y/N	N	
ACCESS Y/N	N	
SALES PRICE	99000.00	Input 99000 [ENTER]
FIXED% Y/N	Y	[ENTER]
INTRST	7.500	
TERM	30.00	[ENTER]
FHA CND0:Y/N	N	
# OF UNITS	1	
2.37% DOWN	2350.00	[ENTER]
1ST TDAMT	96650.00	[ENTER]
MIP 1.50	1449.75	[ENTER]

LOAN	98099.75	[ENTER]
PAYMENT 7.500%	685.92	h[ENTER]
HOME INS 3.60	29.70	[ENTER]
PROP TAX 1.25	103.12	[ENTER]
MTG INS 0.500	40.27	[ENTER]
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	859.02	
APREC%	2.00	Input 2 for 2% [ENTER]
RENT	750.00	Input 750 [ENTER]
DATE		
-TAX	71.62	[ENTER]
COST/MO	787.39	[ENTER]
PRNCPL	72.80	[ENTER]
APPRECI	165.00	[ENTER]
COST	549.59	[ENTER]
RENT/MO	750.00	[ENTER]
DIFFRC	200.40	[ENTER] The Buyer is ahead by 200.40. It makes sense to buy rather than continuing to rent.
PRINT Y/N	Y	

REFINANCING PROGRAMS

CONVENTIONAL

MAXIMUM CASH-OUT

Press the REFINANCE key.

REFINANCE

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Choose 3 for Conventional
STRM LN Y/N	N	
EQUITY 2ND <N>	N	Is this an equity 2nd not paying off the existing 1st TD?
APPRAISED VAL	165000.00	Input 165000 [ENTER] the Appraised value
1ST TD BALANCE		
1\$	75000.00	Input 75000 [ENTER]
1 TD %	12.50	Input 12.5 [ENTER]
2ND TD BALANCE		
2\$	0.00	[ENTER]
OTHER LIENS	0.00	[ENTER]
EQTY	90000.00	[ENTER]
CASH BAK Y/N	Y	[ENTER]
MAXIMUM Y/N	Y	[ENTER]
LN TO VAL	75	[ENTER]
FIXED% Y/N	Y	[ENTER]
INTRST	8.00	
INT ONLY Y/N	N	
TERM	30.00	[ENTER]

CONDO Y/N	N	[ENTER]
1ST TD AMT	123750.00	Accept this loan amount. It reflects 75% LTV [ENTER]
PAYMENT 8.000%	908.03	[ENTER]
HOME INS 2.18	30.00	[ENTER] the amount of the monthly insurance. This amount is based on the current home insurance paid by the borrower
PROP TAX 0.54	75.00	Input 75 [ENTER] the existing taxes are \$75 per month. This amount is based on the existing property taxes paid by the borrower
MTG INS 0.000	0.00	[ENTER]
HOA	0.00	[ENTER]
TTL PMT	1013.03	[ENTER]
ORIG PTS 2.50	3093.75	[ENTER]
DISC PTS 0.00	0.00	[ENTER]
APRSL	375.00	[ENTER]
CR RPT	65.00	[ENTER]
TX SRV	86.00	[ENTER]
PROCESSING FEE	450.00	[ENTER]
WIRE	0.00	[ENTER]
UNDRW	0.00	[ENTER]
DOCS	0.00	
DAYS % 1ST 15	412.50	Input 15 [ENTER]
2 MOS MI IMP	0.00	[ENTER]
# MOS TAX 0	0.00	Input 0 [ENTER] There will be no impounds required
# MOS INS 0	0.00	Input 0 [ENTER] There will be no impounds required.
ESCROW FEE		
EF=	514.64	[ENTER]
SUB ES	100.00	[ENTER]
TITLE	634.60	[ENTER]
FLOOD	25.00	[ENTER]
PP PENALTY	0.00	[ENTER]
DEMAND	75.00	[ENTER]
RECON	75.00	[ENTER]
*DAYS OWED 15	385.27	Input 15 [ENTER]
RCRDNG	60.00	[ENTER]
NOTARY	0.00	[ENTER]
LEGAL	0.00	
INSPC	50.00	Input 50 [ENTER] for inspection
MISC	200.00	Input 200 [ENTER]
MO RESERVES 0	0.00	
CALC APR Y/N	Y	[ENTER]
ABOVE	6601.76	[ENTER]
APR AS %	8.400	[ENTER]
Y.S.P. Y/N	N	
REFI\$	42148.23	[ENTER]
PRINT Y/N	Y	
DATE	040404	Enter the date as numbers and press ENTER. The slash marks will be added
DAYS LOCKED	30	Enter the number of days if you have quoted any. Put 0 if you are not locking the Interest Rate.

BREAK EVEN

REFINANCE

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Choose 3 for Conventional
STRMLN Y/N	N	
EQUITY 2ND <N>	N	Is this a equity 2nd not paying off the existing 1st TD?
APPRAISED VAL	165000.00	[ENTER]
1ST TD BALANCE		
1\$	130000.00	
1 TD %	12.50	
2ND TD BALANCE		
2\$	0.00	
OTHER LIENS	0.00	
EQTY	35000.00	
CASH BAK Y/N	N	Input [NO]
BRK EVEN Y/N	Y	Input [YES]
LOAN TO VALUE	90	Input the MAX LTV that you can have for this type of loan. DO NOT TRY TO SECOND GUESS THAT FINAL ANSWER
FIXED% Y/N	Y	
INTRST	8.000	
INT ONLY Y/N	N	
TERM	30.00	
CONDO Y/N	N	
1ST TDAMT	148500.00	Accept this loan amount. It reflects 90% LTV - Maximum allowable for NO CASH OUT [ENTER] The following payment amounts are based on this amount but will be adjusted when the actual Break Even loan amount is solved for.
PAYMENT 8.000%	1089.64	
HOME INS 3.60	49.50	
PROP TAX 0.54	75.00	Input 75 [ENTER]
MTG INS 0.520	64.35	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
ORIG PTS 2.50	3712.50	
DISC PTS 0.00	0.00	
APRSL	375.00	
CR RPT	65.00	
TX SRV	86.00	
PROCESSING		
FEE	450.00	
WIRE	40.00	
UNDRW	300.00	
DOCS	100.00	
DAYS % 1ST 15	495.00	Input 15 [ENTER]
2 MOS MI IMP	128.70	
# MOS TAX 4	300.00	Input 4 [ENTER]
# MOS INS 14	693.00	Input 14 [ENTER]
ESCROW FEE		
EF=	561.14	
SUB ES	100.00	
TITLE	689.60	
FLOOD	25.00	
PP PENALTY	0.00	[ENTER]
DEMAND	75.00	

RECON 75.00
 *DAYS OWED 15 667.80
 RCRDNG 60.00
 NOTARY 50.00
 LEGAL 0.00
 INSPC 50.00
 MISC 200.00
 MOS RESERVES 0 0.00
 FINANCE PREPAIDS Y/N Y
 CALC APR Y/N Y

[ENTER]

BUSY for 1 to 2 minutes while your **REALPRO PLUS** calculates the ACTUAL LOAN needed for this BREAK EVEN REFI.

Y.S.P. Y/N N
 OPTN PMT Y/N N
 1=VIEW 2=PRNT 2
 DATE
 DAYS LOCKED

STREAMLINE REFI

Press the REFINANCE key.

REFINANCE

1=ENTR 2=PRNT 1
 1=F 2=V 3=C 3
 STRMLN Y/N Y
 APPRAISED VAL 350000.00
 1ST TD BALANCE 300000.00
 1\$ 300000.00
 1 TD % 8.50
 2ND TD BALANCE
 2\$ 0.00
 OTHER LIENS 0.00
 FIXED% Y/N Y
 INTRST 8.000
 INT ONLY Y/N N
 TERM 30.00
 CONDO Y/N N
 1ST TDAMT 300000.00
 PAYMENT 8.000% 2201.29
 HOME INS 3.60 105.00
 PROP TAX 0.75 218.75
 MTG INS 0.520 130.00
 M-ROOS 0.00 0.00
 FLD/QUAK 0.00 0.00
 HOA 0.00
 TTL PMT 2655.04

1 is the default answer so you need only press the [ENTER] key
 Choose 3 for Conventional
 Input 350000 [ENTER] the Appraised value
 Input 300000 [ENTER]
 Input 8.5 [ENTER]
 [ENTER]
 [ENTER]
 [ENTER]
 Input 8 [ENTER]
 [ENTER]
 [ENTER]
 Accept this loan amount. It reflects 75% LTV
 [ENTER]
 [ENTER]
 [ENTER] the amount of the monthly insurance. This amount is based on the current home insurance paid by the borrower
 Input 218.75 [ENTER] the existing taxes are \$218.75 per month. This amount is based on the existing property taxes paid by the borrower
 [ENTER]
 [ENTER]
 [ENTER]
 [ENTER]

04/26/04
 REFINANCING
 CONVENTIONAL FIXED LOAN
 APPRAISED VAL 165000.00
 1ST TD BAL 130000.00
 1ST TD INT 12.50
 2ND TD BAL 0.00
 2ND TD INT 0.00
 OTHER LIENS 0.00
 GROSS EQUITY 35000.00
 YEARS TO PAYOFF 30.00
 CONDO Y/N N
 LOAN AMOUNT 138950.00
 PAYMNT 8.000% 1019.56
 HOME INS 3.60 49.50
 PROP TAX 0.54 75.00
 MTG INS 0.32 37.05
 M-ROOS 0.00 0.00
 FLD/QUAK 0.00 0.00
 ASSOCIATION FEE 0.00
 TOTAL PAYMENT 1181.11

LOAN TO VALUE 84.21
 BORROWERS FEES
 ORIG PTS 2.50 3473.75
 APPRAISAL FEE 375.00
 CREDIT REPORT 65.00
 TAX SERVICE 86.00
 WIRE TRANSFER 40.00
 UNDERWRITING 300.00
 DOCUMENT FEE 100.00
 PROCESSING FEE 450.00
 * 1ST INT 15 463.16
 * MOS TAX 4 300.00
 * MOS INS 14 693.00
 * MO MTG IMP 2 74.10
 ESCROW FEE 542.54
 SUB ESCROW 100.00
 TITLE INSURANCE 667.60
 FLOOD CERT. 25.00
 DEMAND 75.00
 RECONVEYANCE 75.00
 *INT QWD 1 15 667.80
 RECORDING 60.00
 NOTARY 50.00
 HOME INSPECTION 50.00
 MISC / PADDING 200.00
 =ABOVE FEES 8932.97
 REFI CASH OUT 17.02

RECAP OF FUNDS
 APR AS % 9.050
 * PREPAIDS 2198.08
 CLOSING FEES 6734.89

ORIG PTS 0.00	0.00	[ENTER]
DISC PTS 0.00	0.00	[ENTER]
APRSL	375.00	[ENTER]
CR RPT	65.00	[ENTER]
TX SRV	86.00	[ENTER]
PROCESSING		
FEE	450.00	[ENTER]
WIRE	75.00	[ENTER]
UNDRW	0.00	[ENTER]
DOCS	150.00	
DAYS % 1ST 15	1000.00	Input 15 [ENTER]
2 MOS MI IMP	260.00	[ENTER]
# MOS TAX 6	1312.50	Input 6 [ENTER] There will be no impounds required
# MOS INS 14	1470.00	Input 14 [ENTER] There will be no impounds required.
ESCROW FEE		
EF=	840.00	[ENTER]
SUB ES	100.00	[ENTER]
TITLE	1032.00	[ENTER]
FLOOD	25.00	[ENTER]
PPAY PENALTY	0.00	[ENTER]
DEMAND	75.00	[ENTER]
RECON	75.00	[ENTER]
*DAYS OWED 15	1047.94	Input 15 [ENTER]
RCRDNG	60.00	[ENTER]
NOTARY	50.00	[ENTER]
LEGAL	0.00	[ENTER]
INSPC	75.00	Input 75 [ENTER] for inspection
MISC	200.00	Input 200 [ENTER]
MOS RESERVES 0.00	0.00	
CALC APR Y/N	Y	[ENTER]
BUSY BUSY BUSY BUSY BUSY		
ABOVE	8823.44	[ENTER]
APR AS %	8.700	[ENTER]
REFI\$	-8823.44	[ENTER]
Y.S.P. Y/N	Y	
REBATE 3.50	10500.00	
LENDER ASST		
1=\$ 2=CC 3=ALL	2	1=Specific dollar amount 2=closing costs 3=all (closing costs and prepaids)
REFI	8823.44	
-ASST	3733.00	
REFI\$	-5090.44	
CHANGE Y/N	N	If you wish to change the Lender Credit, choose YES
PRINT Y/N	Y	
DATE		
DAYS LOCKED	0	

EQUITY 2ND / HELOC

Press the REFINANCE key.

REFINANCE

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	3	Choose 3 for Conventional
STRMLN Y/N	N	

EQUITY 2ND <N>	Y	Is this an equity 2nd not paying off the existing 1st TD?
APPRAISED VAL	215000.00	Input 215000 [ENTER] the Appraised value
1ST TD BALANCE		
1\$	112000.00	Input 112000 [ENTER]
1 TD %	8.50	Input 8.5 [ENTER]
2ND TD BALANCE		
2\$	0.00	[ENTER]
OTHER LIENS	0.00	[ENTER]
EQTY	103000.00	[ENTER]
CASH BAK Y/N	Y	[ENTER]
MAXIMUM Y/N	N	[ENTER]
AMOUNT	35000.00	
LN TO VAL	75	The maximum combined loan to value that this loan allows [ENTER]
FIXED% Y/N	Y	[ENTER]
INTRST	8.000	Input 8 [ENTER]
INT ONLY Y/N	N	
TERM	15.00	[ENTER]
CONDO Y/N	N	[ENTER]
1ST TD AMT	49250.00	Accept this loan amount. It reflects 75% LTV [ENTER]
PAYMENT 8.000%	470.65	[ENTER]
HOME INS 0.00	0.00	Does not apply
PROP TAX 0.00	0.00	Does not apply
MTG INS 0.000	0.00	[ENTER]
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]
ORIG PTS 1.00	492.50	[ENTER]
DISC PTS 0.00	0.00	[ENTER]
APRSL	375.00	[ENTER]
CR RPT	65.00	[ENTER]
TX SRV	86.00	[ENTER]
PROCESSING		
FEE	450.00	[ENTER]
WIRE	0.00	[ENTER]
UNDRW	0.00	[ENTER]
DOCS	0.00	
DAYS % 1ST 0	0.00	Input 0 [ENTER]
2 MOS MI IMP	0.00	[ENTER]
# MOS TAX 0	0.00	Input 0 [ENTER] There will be no impounds required
# MOS INS 0	0.00	Input 0 [ENTER] There will be no impounds required.
ESCROW FEE		
EF=	378.00	[ENTER]
SUB ES	100.00	[ENTER]
TITLE	400.00	[ENTER]
FLOOD	0.00	[ENTER]
PPAY PENALTY	0.00	
DEMAND	0.00	[ENTER]
RECON	0.00	[ENTER]
*DAYS OWED 0	0.0	Input 0 [ENTER]
RCRDNG	60.00	[ENTER]
NOTARY	50.00	[ENTER]
LEGAL	0.00	[ENTER]
INSPC	0.00	[ENTER]
MISC	200.00	Input 200 [ENTER]
MOS RESERVES 0	0.00	
CALC APR Y/N	Y	[ENTER]

BUSY BUSY BUSY BUSY

Y.S.P. Y/N N
 1=VIEW 2=PRNT 2
 DATE

04/26/04
 REFINANCING
 CONVENTIONAL FIXED LOAN

REFI FOR A SPECIFIC LOAN AMOUNT WITH AN INTEREST ONLY LOAN

Press the REFINANCE key.

REFINANCE

1=ENTR 2=PRNT 1 1 is the default answer so you need only press the [ENTER] key
 1=F 2=V 3=C 3 Choose 3 for Conventional
 STRMLN Y/N N
 EQUITY 2ND <N> N Is this a equity 2nd not paying off the existing 1st TD?
 APPRAISED VAL 400000.00 Input 165000 [ENTER] the Appraised value
 1ST TD BALANCE 250000.00 Input 250000 [ENTER]
 1\$ 8.50 Input 8.5 [ENTER]
 1 TD % 8.50
 2ND TD BALANCE 0.00 [ENTER]
 2\$ 0.00 [ENTER]
 OTHER LIENS 0.00 [ENTER]
 EQTY 115000.00 [ENTER]
 CASH BAK Y/N N [ENTER]
 BRK EVEN Y/N N [ENTER]
 FIXED% Y/N Y [ENTER]
 INTRST 7.000 Input 7 [ENTER]
 INT ONLY Y/N Y
 CONDO Y/N N [ENTER]
 1ST TDAMT 333700.00 Input 333700 to use the Maximum Conforming Loan Amount [ENTER]
 PAYMENT 7.000% 1946.58 [ENTER]
 HOME INS 3.60 120.00 [ENTER] the amount of the monthly insurance. This amount is based on the current home insurance paid by the borrower
 PROP TAX 1.05 350.00 Input 350 [ENTER] the existing taxes are \$350 per month. This amount is based on the existing property taxes paid by the borrower
 MTG INS 0.320 88.98 [ENTER]
 M-ROOS 0.00 0.00 [ENTER]
 FLD/QUAK 0.00 0.00 [ENTER]
 HOA 0.00 [ENTER]
 TTLPMT 2505.57 [ENTER]
 ORIG PTS 1.00 3337.00 [ENTER]
 DISC PTS 0.00 0.00 [ENTER]
 APRSL 375.00 [ENTER]
 CR RPT 65.00 [ENTER]
 TXSRV 86.00 [ENTER]
 PROCESSING FEE 450.00 [ENTER]
 WIRE 50.00 [ENTER]

APPRAISED VAL 215000.00
 1ST TD BAL 112000.00
 1ST TD INT 8.50
 2ND TD BAL 0.00
 2ND TD INT 0.00
 OTHER LIENS 0.00
 GROSS EQUITY 103000.00
 YEARS TO PAYOFF 15.00
 CONDO Y/N N
 LOAN AMOUNT 37550.00
 PAYMNT 8.000% 358.84
 HOME INS 3.60 0.00
 PROP TAX 0.00 0.00
 MTG INS 0.00 0.00
 M-ROOS 0.00 0.00
 FLD/QUAK 0.00 0.00
 ASSOCIATION FEE 0.00
 TOTAL PAYMENT 358.84
 LOAN TO VALUE 17.46
 BORROWERS FEES
 ORIG PTS 1.00 375.50
 APPRAISAL FEE 375.00
 CREDIT REPORT 65.00
 TAX SERVICE 86.00
 PROCESSING FEE 450.00
 ESCROW FEE 378.00
 SUB ESCROW 100.00
 TITLE INSURANCE 400.00
 RECORDING 60.00
 NOTARY 50.00
 MISC / PADDING 200.00
 =ABOVE FEES 2539.50
 REFI CASH OUT 35010.50

RECAP OF FUNDS
 APR AS % 8.400
 * PREPAIDS 0.00
 CLOSING FEES 2539.50

UNDRW	300.00	[ENTER]
DOCS	150.00	
DAYS % 1ST 15	973.29	Input 15 [ENTER]
2 MOS MI IMP	177.97	[ENTER]
# MOS TAX 0	0.00	Input 0 [ENTER] There will be no impounds required
# MOS INS 0	0.00	Input 0 [ENTER] There will be no impounds required.
ESCROW FEE		
EF=	902.56	[ENTER]
SUB ES	100.00	[ENTER]
TITLE	1100.81	[ENTER]
FLOOD	25.00	[ENTER]
PPAY PENALTY	N	[ENTER]
DEMAND	75.00	[ENTER]
RECON	75.00	[ENTER]
*DAYS OWED 15	873.28	Input 15 [ENTER]
RCRDNG	60.00	[ENTER]
NOTARY	100.00	[ENTER]
LEGAL	0.00	[ENTER]
INSPC	50.00	Input 50 [ENTER] for inspection
MISC	200.00	Input 200 [ENTER]
MOS RESERVES 0.00	0.00	
CALC APR Y/N	Y	[ENTER]
ABOVE	9525.92	[ENTER]
APR AS %	7.450	[ENTER]
REFI\$	9525.92	[ENTER]
Y.S.P. Y/N	N	
REFI\$	74174.07	
1=VIEW 2=PRNT	2	

FHA

NO CASH OUT

Press the REFINANCE key.

REFINANCE

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	1	Choose 1 for FHA
STRM LN Y/N	N	
CNTY 1,2,3	1	
MIP RFND Y/N	N	
APPRAISED VAL	85000.00	Input 85000 [ENTER]
1ST TD BALANCE		
1\$	50000.00	Input 50000 [ENTER]
1 TD %	13.00	Input 13 [ENTER]
2ND TD BALANCE		
2\$	0.00	
OTHER LIENS	0.00	
EQTY	35000.00	
CASH BAK Y/N	N	Input [NO]
BRK EVEN Y/N	Y	Input [YES]
FIXED% Y/N	Y	
INTRST	8.000	
TERM	30.00	
FHA CND0:Y/N	N	

# OF UNITS	1	
1ST TD AMT	83000.00	Accept this loan amount. It reflects the maximum allowable LTV - the REALPRO PLUS will adjust the amount appropriately. [ENTER]
MIP 1.50	1245.00	
LOAN	84245.00	
PAYMENT 8.000%	618.15	
HOME INS 3.60	25.50	
PROP TAX 0.70	50.00	Input 50 [ENTER] for the \$50 existing taxes
MTG INS 0.500	35.10	
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]

BORROWER

ORIG PTS 1.00	830.00	
DISC PTS 2.00	1684.90	Input 2 [ENTER]
APRSL	350.00	
CR RPT	65.00	
DAYS % 1ST 30	561.63	
2 MOS MI IMP	70.20	
# MOS TAX 6	300.00	
# MOS INS 14	357.00	
ESCROW FEE		
EF=	438.72	
TITLE	519.98	
FLOOD	25.00	
PPAY PENALTY	N	[ENTER]
DEMAND	75.00	
RECON	75.00	
*DAYS OWED 15	267.12	
RCRDNG	60.00	
NOTARY	50.00	
LEGAL	0.00	
INSPC	50.00	Input 50 [ENTER]
MISC	200.00	Input 200 [ENTER]
MOS RESERVES 0	0.00	
FINANCE PREPAIDS Y/N	Y	
CALC APR Y/N	Y	[ENTER]

BUSY BUSY BUSY BUSY BUSY

Y.S.P. Y/N	N	
S.R.P. 0.00	0.00	
VIEW=1 PRINT=2	2	If you choose not to print, answer with a 1 and you will be given the choice to VIEW the answers on the screen. If you choose to VIEW you will be given another chance to PRINT .

FHA STREAMLINE (NO COSTS ADDED TO THE LOAN)

REFINANCE

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	1	Choose 1 for FHA
STRM LN Y/N	Y	
CNTY 1,2,3	1	
MIP RFND Y/N	Y	YES

B4 2001 Y/N Y
 ORIGINAL MIP AMNT 1400.00
 MOS PD 60
 MIP REFUND AMT 305.20
 1ST TD BALANCE
 1\$ 80000.00
 1 TD % 11.00
 2ND TD BALANCE
 2\$ 0.00
 OTHER LIENS 0.00
 FIXED% Y/N Y
 INTRST 8.000
 TERM 30.00
 FHA CNDO:Y/N N
 # OF UNITS 1
 1ST TD AMT 79700.00

Input 80000 [ENTER]
 Input 11 [ENTER]

The loan amount of the outstanding TD that is being refinanced to reduce the interest rate LESS the amount of the MIP REFUND

MIP 1.50 1195.50
 LOAN 80895.50
 PAYMENT 8.000% 593.58
 HOME INS 0.00 0.00
 PROP TAX 0.00 0.00
 MTG INS 0.500 33.70
 M-ROOS 0.00 0.00
 FLD/QUAK 0.00 0.00
 HOA 0.00 0.00
 TTL PMT 627.28

Input 0 [ENTER]

[ENTER]
 [ENTER]
 [ENTER]

BORROWER

ORIG PTS 1.00 797.00
 DISC PTS 0.00 0.00
 APRSL 350.00
 CR RPT 65.00
 DAYS % 1ST 30 539.30
 2 MOS MI IMP 67.41
 # MOS TAX 6 0.00
 # MOS INS 14 0.00
 ESCROW FEE
 EF= 433.20
 TITLE 509.08
 FLOOD 25.00
 PPAY PENALTY N
 DEMAND 75.00
 RECON 75.00
 *DAYS OWED 15 361.64
 RCRDNG 60.00
 NOTARY 50.00
 LEGAL 0.00
 INSPC 0.00
 MISC 200.00
 MOS RESERVES 0 0.00
 CALC APR Y/N Y
 ABOVE 3751.47
 APR AS % 9.050
 REFI\$ 3751.47

Input 0 [ENTER]

[ENTER]

This is the cost of the REFI to be paid in cash.

REFINANCING
 FHA FIXED LOAN

APPRAISED VAL 85000.00
 1ST TD BAL 50000.00
 1ST TD INT 13.00
 2ND TD BAL 0.00
 2ND TD INT 0.00
 OTHER LIENS 0.00
 GROSS EQUITY 35000.00

YEARS TO PAYOFF 30.00
 FHA CONDO Y/N N
 # OF UNITS 1
 LOAN AMOUNT 54750.00
 MIP 1.50 821.25
 TOTAL LOAN 55571.25

PAYMNT 8.000% 407.76
 HOME INS 3.60 25.50
 PROP TAX 0.70 50.00
 MTG INS 0.50 23.15
 M-ROOS 0.00 0.00
 FLD/QUAK 0.00 0.00
 ASSOCIATION FEE 0.00

TOTAL PAYMENT 506.41

LOAN TO VALUE 64.41

BORROWERS FEES
 ORIG PTS 1.00 547.50
 DISC PTS 2.00 1111.42
 APPRAISAL FEE 350.00
 CREDIT REPORT 65.00
 * 1ST INT 30 370.47
 * MOS TAX 6 300.00
 * MOS INS 14 357.00
 * MO MTG IMP 2 46.30
 ESCROW FEE 387.20
 TITLE INSURANCE 418.18
 FLOOD CERT. 25.00
 DEMAND 75.00
 RECONVEYANCE 75.00
 *INT QWD 1 15 267.12
 RECORDING 60.00
 NOTARY 50.00
 HOME INSPECTION 50.00
 MISC / PADDING 200.00
 =ABOVE FEES 4755.21
 = REFI COST -5.21

RECAP OF FUNDS

APR AS % 9.300
 * PREPAIDS 1340.90
 CLOSING FEES 3414.30
 APR AS % 9.300

Y.S.P. Y/N	N
REFI\$	-4051.47
S.R.P. 0.00	0.00
PRINT Y/N	Y

If you choose not to print, answer with a **1** and you will be given the choice to **VIEW** the answers on the screen. If you choose to **VIEW** you will be given another chance to **PRINT**.

VA

VA RATE REDUCTION REFI

REFINANCE

1=ENTR 2=PRNT	1	1 is the default answer so you need only press the [ENTER] key
1=F 2=V 3=C	2	Choose 2 for VA
ELIGIBILITY	240000.00	[ENTER]
1ST TIME:Y/N	Y	[ENTER]
NG/RESRV Y/N	N	[ENTER]
APPRAISED VAL	125000.00	Input 125000 [ENTER]
1ST TD BALANCE		
1\$	90000.00	Input 90000 [ENTER]
1 TD %	13.00	Input 13 [ENTER]
2ND TD BALANCE		
2\$	0.00	[ENTER]
OTHER LIENS	0.00	[ENTER]
EQTY	35000.00	
CASH BAK Y/N	N	Input [NO]
BRK EVEN Y/N	Y	Input [YES]
FIXED% Y/N	Y	[ENTER]
INTRST	8.000	Input 8 [ENTER]
TERM	30.00	[ENTER]
CONDO Y/N	N	[ENTER]
1ST TDAMT	125000.00	Accept this loan amount. It reflects the maximum allowable LTV - the REALPRO PLUS will adjust the amount appropriately. [ENTER]
VA FF 0.50	625.00	[ENTER]
LOAN	125625.00	
PAYMENT 8.000%	921.79	[ENTER]
HOME INS 3.60	37.50	[ENTER]
PROP TAX 0.67	70.00	Input 70 [ENTER]
M-ROOS 0.00	0.00	[ENTER]
FLD/QUAK 0.00	0.00	[ENTER]
HOA	0.00	[ENTER]

BORROWER

ORIG PTS 1.00	1256.25	[ENTER]
DISC PTS 0.00	0.00	[ENTER]
APRSL	350.00	[ENTER]
CR RPT	65.00	[ENTER]
DAYS % 1ST 30	837.50	[ENTER]
# MOS TAX 6	420.00	[ENTER]
# MOS INS 14	525.00	[ENTER]
ESCROW FEE		
EF=	0.00	[ENTER]
TITLE	636.80	[ENTER]
FLOOD	25.00	[ENTER]

PPAY PENALTY <N>	N	
DEMAND	75.00	[ENTER]
RECON	75.00	[ENTER]
*DAYS OWED 15	480.82	[ENTER]
RCRDNG	60.00	[ENTER]
NOTARY	50.00	[ENTER]
LEGAL	0.00	[ENTER]
INSPC	50.00	Input 50 [ENTER]
MISC	200.00	Input 200 [ENTER]
MOS RESERVES 0	0.00	
FINANCE PREPAIDS Y/N	Y	[ENTER]
CALC APR Y/N	Y	[ENTER]

BUSY BUSY BUSY

This could take a minute or a little more.

Y.S.P. Y/N	N
1=VIEW 2=PRINT	2

REFINANCING	
VA FIXED LOAN	
ELIGIBILITY	240000.00
APPRAISED VAL	125000.00
1ST TD BAL	90000.00
1ST TD INT	13.00
2ND TD BAL	0.00
2ND TD INT	0.00
OTHER LIENS	0.00
GROSS EQUITY	35000.00
YEARS TO PAYOFF	30.00
CONDO Y/N	N
LOAN AMOUNT	94500.00
VAFF 0.50	472.50
TOTAL LOAN	94972.50
PAYMNT 8.000%	696.87
HOME INS 3.60	37.50
PROP TAX 0.67	70.00
M-ROOS 0.00	0.00
FLD/QUAK 0.00	0.00
ASSOCIATION FEE	0.00
TOTAL PAYMENT	804.37
LOAN TO VALUE	75.60
BORROWERS FEES	
ORIG PTS 1.00	949.72
APPRAISAL FEE	350.00
CREDIT REPORT	65.00
* 1ST INT 30	633.15
* MOS TAX 6	420.00
* MOS INS 14	525.00
TITLE INSURANCE	563.62
FLOOD CERT.	25.00
DEMAND	75.00
RECONVEYANCE	75.00
*INT OWD 1 15	480.82
RECORDING	60.00
NOTARY	50.00
MISC / PADDING	200.00
=ABOVE FEES	4472.31
REFI CASH OUT	27.68
RECAP OF FUNDS	
APR AS %	8.300
* PREPAIDS	2058.97
CLOSING FEES	2413.34

Index

Symbols

MOS INS 8
MOS TAX 8
OF UNITS 23
#MOS TO 1ST ADJ 13
% ONLY 7, 55
+DOWN 9
-2ND 29
-ASST 65
-TAX 61
=NET 9
1 TD % 9
1 TD BALANCE 9
1=\$ 2=C 3=P 4=A 25
1=\$ 2=CC 3=ALL 65
1=ALL 2=\$ 3=XPP 36
1=AR 2=GP 3=BYD 13, 38
1=AR 3=BYD 30
1=BR 2=INT 51
1=DISCL 2=SETUP 6
1=ENTR 2=PRNT 7
1=F 2=V 3=C 7
1=FR 2=BR 3=INT 45
1=VIEW 2=PRNT 64
103% CLTV 28
15 YR % 7
15 YR= 55
15 YR= 1022.17 7
15YR % 55
1ST TD AMT 7
1ST TIME:Y/N 33
2 TD BALANCE 9
2-MTG IN 11
203B Fixed 30 Years 23
203B Loan where seller is paying buyers closing co 24
203K 27
203K Rehab Loan 27
203K Y/N 27
2ND PMT 11
2ND TD 28
2ND TD AMOUNT 19, 28
2ND TD FEE 12
2ND TD PMT 19
2ND TD PTS %/\$ 12
2ND TD Y/N 10, 19
3 Units 32
3-2-1 Buydown using an FHA approved Condominium 30
3-2-1 Buydown w/Buyer Paying Buydown Cost 17
30 Year Fixed 10% Down 7
30 YR= 7, 55
30YR % 55

30YR% 7
40 YR % 7
40 YR= 8, 55
40YR % 55
5/1 ARM - Fixed for 5 years 15
80-10-10 19

A

ABOVE 9
ACCESS 6
Access Loan (Downpayment Assistance Program) 28
ACCESS Y/N 28
ACCOM 10
ACTUAL 51
ADDITIONAL PMT 55, 56
ADJST INTRVL 13
Adjustable Rate Mortgage (ARM) 13, 30, 38
All Cash Transaction 22
AMORTIZATION Program 55
APPRAISED VAL 63
APPRECI 61
APR AS % 9
APREC% 61
APRSL 8
ASSUME FEE 20
ASSUME MORTGAGE 20
ASSUME P&I PMT 20
assumed 6

B

B4 2001 Y/N 9
BALNC 55, 56
BCK RATIO 40
Break Even 63
BRK EVEN Y/N 63
BUYDWN 18
BUYER 9
BUYER FEES 9
BUYER LOAN AMT 36
Buyer Paying Buydown Cost 17
Buying vs Renting Program 60

C

CAL 2ND TD 11
CALC APR Y/N 9, 55, 56, 60
Calculate a quick payment 55
CALSTR 6
CalSTRS 11
CALSTRS Y/N 11, 43
CASH BAK Y/N 61
Cash to Existing Assumable Loan 20
Cash to Existing Assumable Loan and New Institutio 21
CITY TAX 9
CNTY 1,2,3 23
CONDO Y/N 7

CONSULTANT FEES 27
CONTINGENCY 27
COST 61
COST/MO 61
CR RPT 8
CREDIT CARD PMTS 40

D

DATE 6, 8, 55
DAYS % 1ST 8
DAYS % 2ND 29
DAYS LOCKED 6
DAYS OWD INT 10
DEED 9
Deferred Interest - ARM Loan 16
DEMAND 9
DEPOSIT 9
DEPOSIT/RLTR 9
DIFFRC 61
DISC POINTS PAID BY SELLR 36
DISC PTS 8, 27, 36
Disclaimer/Setup 6
DISPLAY SPEED 6
DOCS 8
DOWN 7
Downpayment Assistance Programs 6

E

EF= 8
ELIGIBILITY 33
ENTER SETUP 6
EQTY 9
EQUITY 2ND 65
ESCROW FEE 8
ESCRW 10
EXEMPTIONS 50

F

FEDTAX 51
FEE FOR BUYDOWN PD BY SELLER 31
FEE FOR BUYDOWNPD BY SELLER 18
FHA 23
FHA 203K 6
FHA CND0:Y/N 23
FHA Mortgage Calculation Simplification 23
FHA Streamline (no costs added to the loan) 69
FICA 51
FINANCE PREPAIDS Y/N 64
FIXED% Y/N 13
FLD/QUAK 7
FLOOD 8
Flood/Quake 6
FRN RATIO 40

G

Graduated Payment Mortgage (GPM) 17, 39

H

HELOC 65
HOA 7, 10
HOME INS 7
HUD REPO 27

I

I/O P= 55
INDEX 14
INSPC 8
INSPCT 27
INSTALLMENT PMTS/MO 40
INT 55, 56
INT ONLY Y/N 10
Interest Only 1st TD 10
INTRST 7
IO P= 7

L

LEGAL 8, 10
LENDER ASST 65
LISTING % 9
LN TO VAL 40
LOAN->VAL 41
LOCKED 8

M

M-ROOS 7
M-Roos 6
MAINT 51
MARGIN 14
MARRIED Y/N 50
MAX RTE 13
Maximum Cash-Out 61
Maximum Loan-to-Value Percentages Low Closing Cost 23
MAXIMUM VALOAN OF \$300,700 33
MAXIMUM Y/N 61
MCC BACK 43
MCC FRONT 43
MCC PMT 43
MCC Y/N 41, 43
MIN % 7, 55
MIN P= 55
MIN PMT 7
MINIMUM INVST 24
MIP 23
MIP REFUND AMT 9
MIP RFND Y/N 9
MISC 9, 10
MONTHS PAID 55
Mortgage Credit Certificate Program (MCC) 42

MOS MTG IMP 8
MOS PAID 55, 56
MOS PD 9
MOS PMT IMP 27, 49
MOS RESERVES 9
MTG INS 7

N

NEG ARM 16
NEG ARM Y/N 13
NEG CC 24
Negative Amortization on GPM loans 58
NET \$ 9
NEW CNST:Y/N 39
NG/RESRV Y/N 33
No Cash Out 68
NO-NO Financing (NO Down, NO Costs) 35
NON TAXBLE INCME/MO 50
NOTARY 8
NOTE % 17, 39

O

OPTN PMT Y/N 7, 55
ORIG PTS 8
ORIGINAL MIPAMT 9
OTHER INCOME/MO 40
OTHER INT 8
OTHER LIENS 9
Over \$240,000 37
Owner Carry Back (Interest only) 22
OWNER OCCPD 27

P

PAYMENT 7
PERCENT OF INT 43
PERMITS 27
PEST 10
PLAN 27
PMTADJ 17
PP PENALTY 9
PREQUALIFICATION PROGRAMS 40
Prequalifying for the CALSTRS program 43
PRINC 55, 56
Principal Paydown - Calculate how many months to p 57
Principal Paydown - Turn 30 year into 15 year 57
PRINT Y/N 8, 9
PRN 0 VALUES 6
PRN DATE Y/N 6
PRN SIGN Y/N 6
PRNCPL 61
PROCESSING FEE 8
PROP TAX 7
PROR 9

Q

QFY PMT 41
QUALIFY % 41

R

RATIO OR INTEREST CHANGES Y/N 41
RATIO OR INTERSTCHANGES Y/N Y 45
RCRDNG 8, 10
REBATE Y/N Y 65
RECON 9
Refi for a specific loan amount with an INTEREST O 67
Refinancing Programs 61
REHAB COST 27
RENT 61
RENT/MO 61
REQUIRD 51
RESIDUAL INCOME: 51
RESIDUAL INCOME: ACTUAL 51
RESIDUAL INCOME: REQUIRD 51
ROUND 6
ROUND LOAN 6
RTE CAP 13

S

SALES PRICE 7
SALES TX 3.33 10
SALES TX% 26
SE ASST 9
SELLER ASSISTANC 25
SELLER ASST Y/N 9
Seller Carry Back - Amortized 30 due in 5 years 58
SELLERS ASST 10
SELLERS NET Programs 54
SELLING % 9
Service Release Premium 6
Setup Program 6
SETUP VERSION 6
SIGNATURE LINES 6
SKIP 203K 6
SKIP ACCESS 6
SKIP ASSUM 6
SKIP CALSTR 6
SKIP FLOOD 6
SKIP M-ROOS 6
SKIP SRP 6
SKIP YSP 6
Solve for the Sales Price at a Fixed Rate and then 44
Solving for Annual Percentage Rate (APR) 59
Solving for Interest Only Payment 59
Solving for the "ACTUAL RATIOS" and M.C.C. 42
Solving for the Income 46
Solving for the "INCOME REQUIRED" - 80% Loan to Va 41
Solving for the Loan Amount 59
Solving for the Ratios 47
Solving for the Ratios on an FHA 203K Loan 49

Solving for the Ratios on an FHA Access Loan (Down 48
Solving for the Sales Price 45
Solving for the "SALES PRICE" 40
Solving for the Sales Price then changing the back 50
Solving for the Sales Price using a VA ARM 52
STTAX 51
Streamline Refi 64
STRMLN Y/N Y 64
SUB ES 8
SUPPLEMENTAL ORIG 27

T

TAX STMPs 9
TAXABLE INCOME/MO 40
TERM 7
TITLE 8, 10
TOTAL 9, 55, 56
TRANSACTION FEE 10
TTL PMT 7
TX SRV 8

U

UNDRW 8

V

VA 33
VA FF 33, 50
VA FUNDING FEE 33
VA Rate Reduction Refi 71
VAFF 38

W

WARNTY 8, 10
WIRE 8

Y

Y.S.P. Y/N 9
Yield Spread Premium 6
YRAMRT 19

Z

ZONE 9