

Planning Worksheet for FHA Mortgage Loans

FHA WORKSHEET

Work Up Date: 1/2/2009

Created by Jim Yarrington V2009-Ver. 4A

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Initial

Today's Date: July 12, 2009

Borrower(s): **John & Janet Jones**
 Property Address: **To Be Determined**
 City: **Kansas City**
 State: **MO 64xxx**

Days to Closing
 Loan Program: **FHA 30 Yr Fixed**
 Est Closing Date:

Appraised Value	\$240,000
Sales Price	\$240,000
Down Payment	\$ 8,400
Base Loan Amount	\$231,600
Minimum Investment	8400
LOAN AMOUNT [w/ MIP]	\$ 235,653

Initial Rate:	5.500%
Down Payment:	3.50%
Loan to Value:	96.50%
Term [in Months]:	360
Annual Tax:	\$ 2,640
Hazard Insurance:	\$ 1,114

Construction Loan	N	Build Job	Y
Purchase [P] or REFI [R]	P	Buy Down [1 / 2]	0
Streamline Refi	N	Finance UPMIP	Y
Cash Out	N	* Refi's Y to F UPMIP	
DPAP Participation	N	3.00%	
Show Aggregate	N		

H Ins \$500 Deduct < \$275M, \$1,000 Deduct > \$275M

Earnest Money Deposited	\$ -
	\$ -
	\$ -

Section One - 3rd Party Costs

			Seller
801 Origination Point	0.00%	\$ -	
802 Discount Point	0.00%	\$ -	
803 Loan Appraisal [includes 1004MC fee]		\$ 450	
804 Credit Report		\$ 22	
805 Lender's Inspection Fee		\$ -	
808 Processing Fee		\$ -	
809 Underwriting / Adm. Fee		\$ 450	
818 Flood Certification		\$ 12	
819 Final Inspection Fee		\$ -	
902 Mortgage Insurance, Financed	>>>>	\$ 4,053	
1101 Title company closing fee		\$ 300	
1108 Owners Title Insurance		\$ -	
1111 Construction Title Binder		\$ -	
1112 Mortgagee Title Policy		\$ 215	
1112 Mechanic Lien Check		\$ -	
1201 Recording Fee		\$ 112	
1203 Kansas Mort Reg Tax		\$ -	
1301 Survey, New Home Only	\$ 165	\$ -	
1302 Termite		\$ 65	
Aggregate Adj or Misc		-	
Closing Costs		\$ 1,626	

Seller Paid Costs	\$ 3,900
Lender Paid Costs	\$ -
	\$ -

FUNDS TO CLOSE

Down Payment	\$ 8,400
Est Closing Cost	\$ 1,626
Est Pre-Paid	\$ 2,492
LESS, EMD / Ln App	\$ -
Less, Seller Pd	\$ 3,900
Less, Lender Paid	\$ -
	\$ -
Est Cash to Close	\$ 8,618

Anticipated Monthly Payment

Principal & Interest	\$ 1,338
Taxes	\$ 220
Insurance	\$ 93
MIP	\$ 108

TOTAL PAYMENT \$ 1,759

Section Two - Your Escrows

	Months	Days	Per Diem
901 Interest Pre-Paid per day		15	\$ 35.51
903 Hazard Insurance	12		\$ 1,114
1001 Hazard Ins. Reserves	2		\$ 186
1002 Mortgage Insurance Res.			
1003 City Tax Reserves	0		
1004 County Tax Reserves	3		\$ 660
1008 Aggregate Escrow Adj.			
Est Reserves (pre-paid)			\$ 2,492

Estimates for Monthly MIP

		30 Fixed	15 Fixed
0.00%	90.00%	0.0050	0.0000
90.01%	95.00%	0.0050	0.0025
95.01%	100.00%	0.0055	0.0025

TOTAL COSTS \$ 4,118

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The information provided above reflects estimates of the changes which you are likely to incur at the settlement of your loan. The fees listed are estimates and the actual charges may be more or less. Your transaction may not involve a fee for every item listed. The number listed beside the estimates generally correspond to the numbered lines contained in the HUD-1 or HUD-1A settlement statement that you will be receiving at settlement. This is a worksheet to help discuss loan options. The final GFE will be mailed to you shortly after loan application for you to sign and return to Pulaski Bank Home Lending. Please call Jim Yarrington with any questions regarding expenses.