



# Loan Comparison Worksheet - **REFINANCE**



	OPTION #1	OPTION #2	OPTION #3
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### NEW LOAN Information

Loan Type (Fixed, ARM, etc.):	_____	_____	_____
Lender/Mortgage Company:	_____	_____	_____
Appraised Value:	\$ _____	\$ _____	\$ _____
<b>New Loan Amount:</b>	\$ _____	\$ _____	\$ _____
Interest Rate:	_____ %	\$ _____ %	\$ _____ %
Term (months):	_____ Months	_____ Months	_____ Months
LTV (Loan-to-value) Ratio: [1]	_____ %	[1] _____ %	[1] _____ %

### NEW LOAN Monthly Payment Summary

P/I Payment:	\$ _____	\$ _____	\$ _____
Mortgage Insurance (PMI): [2]	\$ _____	[2] \$ _____	[2] \$ _____
Other:	\$ _____	\$ _____	\$ _____
<b>Total Monthly Payment:</b>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

### Current Loan Pay-off

First Loan:	\$ _____	\$ _____	\$ _____
Second Loan:	\$ _____	\$ _____	\$ _____
<b>Total Loan Pay-off:</b>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

### Estimated Cash-out Calculation

New Loan Amount (from above):	\$ _____	\$ _____	\$ _____
( - ) Total Loan Pay-off:	\$ _____	\$ _____	\$ _____
( - ) Total Settlement Charges:	\$ _____	\$ _____	\$ _____
<b>Estimated Cash-out:</b>	\$ _____	\$ _____	\$ _____

[1] LTV% = Appraised Value divided by Loan Amount (1st Loan only)

[2] Total loan amount (1st Loan only) X \_\_\_\_\_% (see PMI schedule), divided by 12 months

(There is no PMI on loans with a 80% LTV or less)

Mortgage Insurance (PMI) Schedule		
(80.01% - 85.00%)	1st Loan	x 0.32%
(85.01% - 90.00%)	1st Loan	x 0.52%
(90.01% - 95.00%)	1st Loan	x 0.78%
(95.01% - 97.00%)	1st Loan	x 0.92%