

## FHA Streamline Refinance Net Tangible Benefit (NTB) Worksheet

Loan # \_\_\_\_\_ Borrower Name: \_\_\_\_\_

Underwriter Name: \_\_\_\_\_ Date: \_\_\_\_\_

### **Benefit Test 1: When Converting:**

- Fixed to Fixed
- Hybrid Arm (during fixed period) to Fixed
- Fixed to Hybrid Arm
- Hybrid Arm (during fixed period) to Hybrid ARM
- Hybrid Arm (during adjustment period) to One-Year Arm
- One Year Arm to One-Year Arm

Current P&I Payment-1st Mtg	\$ _____	
Current P&I Payment-2nd Mtg	\$ _____	
Monthly MIP	\$ _____	
Total Current Housing Expense:		\$ (1a) _____
Proposed P&I Payment-1st Mtg	\$ _____	
Proposed P&I Payment-2nd Mtg	\$ _____	
Monthly MIP	\$ _____	
Proposed Housing Expense		\$ (1b) _____
% Difference in Monthly Payment (1a-1b)/1a x 100		_____%(1c)

### **Benefit Test 2: When Converting:**

- One-Year Arm to Fixed rate
- Hybrid Arm (during adjustment period) to Fixed

Interest Rate on Current loan	_____	%( 2a)
Interest Rate on Proposed Loan	_____	%( 2b)
Difference (2b-2a):	_____	%( 2c)

### **Benefit Test 3: When Converting:**

- Fixed rate to One-Year ARM
- One-Year Arm to Hybrid ARM
- Hybrid ARM (during fixed period) to One-Year Arm
- Hybrid ARM (during adjustable period) to Hybrid ARM

Interest Rate on Current loan	_____	%( 3a)
Interest Rate on Proposed Loan	_____	%( 3b)
Difference (2b-2a):	_____	%( 3c)

Check Applicable Box	NTB Text
<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	Payment is decreasing by at least 5% (1c)*
<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<ul style="list-style-type: none"> <li>• New interest rate is no greater than 2% above the current rate (2c)</li> </ul>
<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<ul style="list-style-type: none"> <li>• New interest rate is at least 2% below the rate of the current rate (3c)</li> </ul>

Loan does not meet the NTB test of "No" is checked on any of the above tests.

I hereby certify that I have reviewed the Net Tangible Benefit regulations for the state in which this property is located, and that the loan is in compliance with state regulations.

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Underwriter

Date