



Borrower's Name: \_\_\_\_\_

Lender's Loan No: \_\_\_\_\_

FHA Case Number: \_\_\_\_\_

## Net Tangible Benefit Worksheet

*Required for Streamline Refinance case numbers assigned on or after April 1, 2011*

**Net Tangible Benefit required whether with or without appraisal \***

1. ***Refinancing from Fixed Rate to Fixed Rate; ARM to ARM, GPM to Fixed Rate; GPM to ARM; 203(k) to 203 (b); Fixed Rate to Hybrid ARM(during fixed period and during adjustable period), Fixed Rate to 1 year ARM and 1 Year ARM to Fixed Rate, 1 year ARM to Fixed Rate, Hybrid ARM to Fixed Rate or Hybrid ARM to 1 Year ARM. \*\****

There will be a reduction in the Principal, interest & Monthly MI, and any subordinate financing of at least 5% from the existing mortgage payment

\_\_\_\_\_ Current payment (Principal, interest & MI)

\$ \_\_\_\_\_ Proposed Payment (Principal, interest & MI)

= \_\_\_\_\_ % Reduction: **Minimum 5%**

**\*Investment property streamline refinances can only be done without an appraisal**

**\*\*Reducing the term of the mortgage, in and of itself, is not a net tangible benefit.**