

# The Reverse Mortgage Analyst

Mr and Mrs Banker: Phone 570-222-2222

NMLS ID (Individual: 467626) (Company: 381076)

Loan Terms	HECM L200A	HECM L250A	HECM L200	HECM F450
	ANNUAL	ANNUAL	LIBOR	FIXED
Adjusting Period	Annual	Annual	Monthly	
Interest Rate Index	1.802%	1.802%	0.983%	--
Plus Lender's Margin	2.000%	2.500%	2.000%	--
<b>Initial Loan Interest Rate</b>	<b>3.802%</b>	<b>4.302%</b>	<b>2.983%</b>	<b>4.500%</b>
Plus Mortgage Insurance	1.25%	1.25%	1.25%	1.25%
<b>Initial Total Loan Rate</b>	<b>5.052%</b>	<b>5.552%</b>	<b>4.233%</b>	<b>5.750%</b>
Initial Creditline Growth Rate	5.171%	5.695%	4.316%	--
Lifetime Cap on Interest Rate	8.802%	9.302%	12.983%	4.500%
HECM Expected Rate	4.370%	4.870%	4.370%	4.50%
Monthly Service Fee	\$0.00	\$0.00	\$0.00	\$0.00
<b>Appraised Value of the home</b>	<b>\$170,000</b>	<b>\$170,000</b>	<b>\$170,000</b>	<b>\$170,000</b>
Loan Lending Limit	\$636,150	\$636,150	\$636,150	\$636,150
Lesser of limit or home value	\$170,000	\$170,000	\$170,000	\$170,000
<b>Loan Principal Limit</b>	<b>\$99,110</b>	<b>\$99,110</b>	<b>\$99,110</b>	<b>\$99,110</b>
Less Service Fee Set-Aside	\$0	\$0	\$0	\$0
Less Life Expectancy Set-Aside	\$0	\$0	\$0	\$0
Less Loan Origination Fee	\$2,550	\$2,550	\$2,550	\$0
Less Mortgage Insurance	\$850	\$850	\$850	\$850
<b>MIP Percent</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>
Less Other Closing Costs	\$3,134.50	\$3,134.50	\$3,134.50	\$3,134.50
<b>Net Principal Limit</b>	<b>\$92,575.50</b>	<b>\$92,575.50</b>	<b>\$92,575.50</b>	<b>\$95,125.50</b>
Less Home Repairs	\$0	\$0	\$0	\$0
Less Expenses in Year 1	\$0	\$0	\$0	\$0
Less Financed Liens & Payoffs	\$35,000	\$35,000	\$35,000	\$35,000
Less <b>Upfront Cash</b>	\$0.00	\$0.00	\$0.00	\$20,481.50
<b>Max. Upfront Cash Year 1</b>	\$17,931.50	\$17,931.50	\$17,931.50	\$20,481.50
Less <b>Desired Creditline</b>	\$57,575.50	\$57,575.50	\$57,575.50	\$0.00
<b>Available in Year 1</b>	\$17,931.50	\$17,931.50	\$17,931.50	\$0.00
Left for Monthly Advance	\$0.00	\$0.00	\$0.00	\$0.00
<b>Desired Monthly Advance</b>	\$0.00	\$0.00	\$0.00	\$0.00
Est. Max. Possible After Year 1	\$0.00	\$0.00	\$0.00	\$0.00
Monthly <b>Term</b>	Tenure	Tenure	Tenure	Tenure
<b>Total Fees &amp; Costs</b>	<b>\$6,535</b>	<b>\$6,535</b>	<b>\$6,535</b>	<b>\$3,985</b>
Lender Credit	\$0.00	\$0.00	\$0.00	\$0.00
<b>Initial Disbursement Limit</b>	<b>\$59,466.00</b>	<b>\$59,466.00</b>	<b>\$59,466.00</b>	<b>\$59,466.00</b>

The figures on this page are estimates only, and are based on a variety of assumptions that are subject to change. These estimates are based on interest rates for the week of April 4th and the youngest borrower's birth date being 2/2/1946.

Mr Banker

Date

Mrs Banker

Date

Date

Date

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Loan Program	HECM L200A	HECM L250A	HECM L200	HECM F450
<b>Home Value</b>	\$170,000	\$170,000	\$170,000	\$170,000
Home Value Limit	\$636,150	\$636,150	\$636,150	\$636,150
Maximum Claim Amount	\$170,000	\$170,000	\$170,000	\$170,000
<b>Loan Principal Limit</b>	\$99,110	\$99,110	\$99,110	\$99,110
60% of Principal Limit	\$59,466	\$59,466	\$59,466	\$59,466
<b><u>Mandatory Obligations</u></b>				
Loan Origination Fee	\$2,550	\$2,550	\$2,550	\$0
3rd-Party Closing Costs	\$3,134.50	\$3,134.50	\$3,134.50	\$3,134.50
Financed Liens & Payoffs	\$35,000.00	\$35,000.00	\$35,000.00	\$35,000.00
<b><u>0.50% MIP Option</u></b>				
Financed Initial MIP	\$850	\$850	\$850	\$850
<b>Mandatory Obligation (%)</b>	<b>41.91%</b>	<b>41.91%</b>	<b>41.91%</b>	<b>39.33%</b>
Initial Disbursement Limit	\$59,466.00	\$59,466.00	\$59,466.00	\$59,466.00
Total Mandatory Obligations	\$41,534.50	\$41,534.50	\$41,534.50	\$38,984.50
<b>Disbursement Less MO</b>	<b>\$17,931.50</b>	<b>\$17,931.50</b>	<b>\$17,931.50</b>	<b>\$20,481.50</b>
<b><u>2.50% MIP Option</u></b>				
Financed Initial MIP	n/a	n/a	n/a	n/a
<b>Mandatory Obligation (%)</b>	<b>45.34%</b>	<b>45.34%</b>	<b>45.34%</b>	<b>42.77%</b>
Initial Disbursement Limit	n/a	n/a	n/a	n/a
Total Mandatory Obligations	n/a	n/a	n/a	n/a
<b>Disbursement Less MO</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b><u>Loan Recap</u></b>				
<b>MIP Option Chosen</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>	<b>0.50%</b>
Extra Cash w 2.50% in Year 1	n/a	n/a	n/a	n/a
Extra MIP Expense w 2.50%	n/a	n/a	n/a	n/a
APR on Extra Cash in Year 1	n/a	n/a	n/a	n/a
Upfront Cash	\$0.00	\$0.00	\$0.00	\$20,481.50
Creditline	\$57,575.50	\$57,575.50	\$57,575.50	None
<b>Fixed-Rate Unusable Funds</b>	--	--	--	<b>\$39,644.00</b>
Left for Monthly Advances	\$0.00	\$0.00	\$0.00	\$0.00
<b>Advance if No Restriction</b>	\$0.00	\$0.00	\$0.00	\$0.00
Monthly <b>Term</b>	Home Tenure	Home Tenure	Home Tenure	None

## First-Year Monthly Advances

### Possible after Year 1

Final Total Mandatory Obligation

Principal Limit after Year 1

Less Loan Balance

Less Service Set-Aside

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## Loan Amortization Schedule

### ANNUAL HECM-L3 (1-yr L + 2) Reverse Mortgage

Assuming a 3.802% per year annual interest rate and 4.00% per year future home appreciation.

End of Year	Age	Unused Available Creditline	Life Expectancy Set-Aside	Annual Totals					End of Year Projections			
				Creditline Draws	Loan Advances	Service Fees	Accrued Interest	Accrued MIP	Loan Balance	Home Value	Net Home Value	Net Equity
0	71	17,932	0	--	--	--	--	850	41,535	170,000	158,100	116,566
1	72	60,553	0	0	0	0	1,616	531	43,682	176,800	164,424	120,742
2	73	63,683	0	0	0	0	1,700	559	45,941	183,872	171,001	125,060
3	74	66,976	0	0	0	0	1,788	588	48,316	191,227	177,841	129,525
4	75	70,439	0	0	0	0	1,880	618	50,814	198,876	184,955	134,140
5	76	74,082	0	0	0	0	1,977	650	53,442	206,831	192,353	138,911
6	77	77,912	0	0	0	0	2,080	684	56,205	215,104	200,047	143,842
7	78	81,941	0	0	0	0	2,187	719	59,111	223,708	208,049	148,938
8	79	86,177	0	0	0	0	2,300	756	62,168	232,657	216,371	154,203
9	80	90,633	0	0	0	0	2,419	795	65,382	241,963	225,026	159,643
10	81	95,320	0	0	0	0	2,544	836	68,763	251,642	234,027	165,264
11	82	100,248	0	0	0	0	2,676	880	72,318	261,707	243,388	171,069
12	83	105,432	0	0	0	0	2,814	925	76,058	272,175	253,123	177,066
13	84	110,883	0	0	0	0	2,960	973	79,990	283,063	263,248	183,258
14	85	116,617	0	0	0	0	3,113	1,023	84,126	294,385	273,778	189,652
15	86	122,647	0	0	0	0	3,274	1,076	88,476	306,160	284,729	196,253
16	87	128,988	0	0	0	0	3,443	1,132	93,051	318,407	296,118	203,067
17	88	135,658	0	0	0	0	3,621	1,190	97,862	331,143	307,963	210,101
18	89	142,672	0	0	0	0	3,808	1,252	102,922	344,389	320,282	217,359
19	90	150,049	0	0	0	0	4,005	1,317	108,244	358,164	333,093	224,849
20	91	157,808	0	0	0	0	4,212	1,385	113,841	372,491	346,417	232,575
21	92	165,967	0	0	0	0	4,430	1,456	119,727	387,391	360,273	240,546
22	93	174,549	0	0	0	0	4,659	1,532	125,918	402,886	374,684	248,766
23	94	183,574	0	0	0	0	4,900	1,611	132,429	419,002	389,672	257,243
24	95	193,066	0	0	0	0	5,153	1,694	139,276	435,762	405,258	265,982
25	96	203,049	0	0	0	0	5,420	1,782	146,478	453,192	421,469	274,991
26	97	213,548	0	0	0	0	5,700	1,874	154,052	471,320	438,327	284,276
27	98	224,589	0	0	0	0	5,995	1,971	162,017	490,173	455,861	293,844
28	99	236,202	0	0	0	0	6,305	2,073	170,394	509,780	474,095	303,701
29	100	248,415	0	0	0	0	6,631	2,180	179,205	530,171	493,059	313,854

**Be sure to review the Amortization Schedule Notes that accompany this page.**

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## Amortization Schedule Notes

The amortization schedule projects a single loan into the future based on the payment plan and any line-of-credit draws that you have selected. The key assumptions in making the projections are the rate at which your home value would grow (its future appreciation rate), and the interest rate that would be charged on your loan.



**Year 0** is the "closing" date, when you sign the loan documents to begin the loan.



**Loan Advances** equals the total of all scheduled monthly payments to you each year if you selected a tenure or term payment plan.



**Service Fees** are the annual total of all monthly servicing fees each year.



**Accrued Interest** equals the amount of Interest added to your loan balance each year.



**Accrued MIP** equals the amount of monthly Mortgage Insurance Premium added to your loan balance each year. Initial Upfront MIP is shown in the Year 0 row.



**Loan Balance** includes cash to you plus all loan costs to date.



**Home Value** equals the future value of your home if it appreciates at 4.00% per year.



**Net Home Value** is your projected future home value less 7% in estimated selling costs.



**Net Equity** equals Net Home Value minus Loan Balance, or the amount of equity that you would retain if the home were sold to repay the loan at this time.



**Note:** The approximate amount you would owe upon sale of the home is the Loan Balance or Net Home Value, whichever is less. If your Unused Available creditline is greater than your Net Equity, draw it all before selling your home.

Mr Banker

Date

Mrs Banker

Date

Date

Date

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## Summary of Costs

This is only a summary of the representative costs.

801	Loan Origination Fee	\$2,550.00
803	Appraisal Fee	\$575.00
804	Credit Report Fee	\$44.00
809	Flood Certificate Fee	\$8.00
813	Document Preparation	\$125.00
902	Mortgage Insurance Premium	\$850.00
1101	Settlement or Closing Fee	\$325.00
1108	Title Insurance	\$1,087.50
1111	PA Endorsements	\$250.00
1119	Closing Protection Letter	\$125.00
1120	Tax Cert Fee	\$50.00
1201	Recording Fees	\$420.00
805	Counseling Fee	\$125.00
1400	TOTAL SETTLEMENT CHARGES	\$6,534.50

TOTAL BORROWER PAID IN CASH \$0.00

TOTAL LENDER PAID \$0.00

TOTAL BROKER PAID \$0.00

LENDER CREDIT \$0.00