



STATEMENT OF NET TANGIBLE BENEFIT (FHA STREAMLINE)

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

Borrower(s): \_\_\_\_\_

Property Address: \_\_\_\_\_

Borrower Benefit Analysis and Borrower Certification: I/We hereby certify and affirm that the refinancing of the home mortgage as requested provides a clear and tangible net benefit to me/us the Borrower(s). The refinance transaction is in our interest. The benefit(s) I/We are receiving is indicated as follows:

\_\_\_ Fixed Rate to Fixed Rate: at least 0.5% below current combined rate (Interest rate plus monthly MIP factor. Current monthly MIP factor is found on the Refinance Authorization)

\_\_\_ Fixed Rate to One Year ARM: at least 2% below current combined rate

\_\_\_ ARM (with less than 15 months to next payment change date) to a Fixed Rate: no more than 2% above the current combined rate

\_\_\_ ARM (with less than 15 months to next payment change date) to a One Year ARM: at least 1% below the current combined rate

\_\_\_ ARM (with greater than or equal to 15 months to next payment change date) to Fixed Rate: no more than 2% above current combined rate

\_\_\_ ARM (with greater than or equal to 15 months to next payment change date) to One Year ARM: at least 2% below the current combined rate

\_\_\_ Reduction in Term if:

- The remaining amortization period of the existing mortgage is reduced;
- The new interest rate does not exceed the current interest rate; and
- The combined principal, interest and MIP payment of the new mortgage does not exceed the principal, interest and MIP payment of the refinanced mortgage by more than \$50.

Borrower: \_\_\_\_\_

Date: \_\_\_\_\_

Borrower: \_\_\_\_\_

Date: \_\_\_\_\_