

Mortgage Qualification Guide

Home Buyer

Your Name Here (Sample Report)

Finance presentation by

David Bernat
Professional Mortgage Partners
524 W. State St., Suite C
Geneva, IL 60134
www.DavidBernatCRMS.com
(630) 485-2205



Presented Thursday, July 27, 2006 by David Bernat, Certified Mortgage Planner of Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, www.DavidBernatCRMS.com, Office (630) 485-2205, Mobile (708) 558-8434, Fax (630) 485-2206.



Pre-Qualification Analysis

David Bernat, Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, phone (630) 485-2205
www.DavidBernatCRMS.com

Your Name Here (Sample Report)

Monthly Income \$5,000
 Monthly Debt \$350
 Calculated for minimum down payment

Program	30 Year Fixed	3/1 ARM	5/1 ARM
Rate	6.500% (7.192 APR)	5.875% (7.301 APR)	6.250% (7.018 APR)
Points	0	0	0
Maximum Home Value	\$259,158	\$268,211	\$283,223
Maximum Loan Amount	\$246,200	\$254,800	\$254,900

Monthly Payment			
Principal & Interest	\$1,556	\$1,507	\$1,569
Mortgage Insurance	160	195	110
Property Tax	389	402	425
Hazard Insurance	45	45	45
Total Monthly Payment	\$2,150	\$2,150	\$2,150

Loan-To-Value Ratio	95.00%	95.00%	90.00%
Front Ratio	43.00%	43.00%	42.99%
Back Ratio	50.00%	50.00%	49.99%

Cash Required to Close			
Down Payment	\$12,958	\$13,411	\$28,323
Est. Closing Costs	1,725	1,725	1,725
Prepaid and Escrow Amount	189	119	-61
Paid Outside Closing	-350	-350	-350
Total Cash at Closing	\$14,522	\$14,905	\$29,637
Cash Reserves Required	\$4,300	\$4,300	\$4,300

This pre-qualification is offered as a customer service, to assist the customer in locating a property within a realistic price range. This does **not** constitute a loan commitment and is only a preliminary evaluation of a borrower's ability to qualify, based upon the information available at the time of preparation.

Good Faith Estimate

Prep. By:	David Bernat	Program:	30 Year Fixed
Of:	Professional Mortgage Partners	At a note rate of:	6.500%
	524 W. State St., Suite C	Points:	0
	Geneva, IL 60134	Sales Price:	\$259,158
	www.DavidBernatCRMS.com	Loan Amount:	\$246,200
Borrower:	Your Name Here (Sample Report)	Base Loan Amt.:	\$246,200
Property:	[None—pre-qualification]	Down Payment:	\$12,958
		Loan-To-Value:	95.00%

These estimates are provided pursuant to the Real Estate Settlement Procedures Act of 1974, as amended (RESPA). The fees listed are estimates; the actual charges, rates, and points may be more or less. Additional information can be found in the HUD special information booklet, which is to be provided to you by your mortgage broker or lender. The undersigned acknowledges receipt of the booklet "settlement costs," and if applicable, the consumer handbook on ARM mortgages.

Estimated Closing Costs		Monthly Payments	
-	Processing Fee		\$1,556
-	Title Insurance		389
-	Underwriting Fee		45
Total Closing Costs		Private Mort. Ins.	160
	\$1,725	Total Monthly Payment	\$2,150
Prepaid Closing Costs and Escrows		Cash at Closing	
901	30 Days Prepaid Interest	Down Payment	\$12,958
1001	-8 Months Property Tax	Closing Costs	1,725
1002	2 Months Mortgage Insurance	Prepaid & Escrow	189
-	4 Months Property Tax	Paid Outside Closing	-350
-	2 Months Hazard Insurance	Total Cash Required	\$14,522
Total Prepays & Esc.		Cash Reserves Required	\$4,300
	\$189		

I/we acknowledge receiving a copy of the above information.

Lender: _____ Applicant: _____ Date: _____

Applicant: _____ Date: _____



Good Faith Estimate

Prep. By:	David Bernat	Program:	3/1 ARM
Of:	Professional Mortgage Partners	At a note rate of:	5.875%
	524 W. State St., Suite C	Points:	0
	Geneva, IL 60134	Sales Price:	\$268,211
	www.DavidBernatCRMS.com	Loan Amount:	\$254,800
Borrower:	Your Name Here (Sample Report)	Base Loan Amt.:	\$254,800
Property:	[None—pre-qualification]	Down Payment:	\$13,411
		Loan-To-Value:	95.00%

These estimates are provided pursuant to the Real Estate Settlement Procedures Act of 1974, as amended (RESPA). The fees listed are estimates; the actual charges, rates, and points may be more or less. Additional information can be found in the HUD special information booklet, which is to be provided to you by your mortgage broker or lender. The undersigned acknowledges receipt of the booklet "settlement costs," and if applicable, the consumer handbook on ARM mortgages.

Estimated Closing Costs		Monthly Payments	
-	Processing Fee		\$1,507
-	Title Insurance		402
-	Underwriting Fee		45
Total Closing Costs		Private Mort. Ins.	195
	\$1,725	Total Monthly Payment	\$2,150
Prepaid Closing Costs and Escrows		Cash at Closing	
901	30 Days Prepaid Interest	Down Payment	\$13,411
1001	-8 Months Property Tax	Closing Costs	1,725
1002	2 Months Mortgage Insurance	Prepaid & Escrow	119
-	4 Months Property Tax	Paid Outside Closing	-350
-	2 Months Hazard Insurance	Total Cash Required	\$14,905
Total Prepays & Esc.		Cash Reserves Required	\$4,300
	\$119		

I/we acknowledge receiving a copy of the above information.

Lender: _____ Applicant: _____ Date: _____
 Applicant: _____ Date: _____



Annual Amortization Table

David Bernat, Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, phone (630) 485-2205

30 Year Fixed
 Loan Amount of \$246,200
 Interest Rate of 6.500% (7.192 APR)

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,556.15	\$2,751.81	\$15,921.99	\$243,448.19
2	1,556.15	2,936.10	15,737.70	240,512.09
3	1,556.15	3,132.76	15,541.04	237,379.33
4	1,556.15	3,342.55	15,331.25	234,036.78
5	1,556.15	3,566.40	15,107.40	230,470.38
6	1,556.15	3,805.26	14,868.54	226,665.12
7	1,556.15	4,060.12	14,613.68	222,605.00
8	1,556.15	4,332.04	14,341.76	218,272.96
9	1,556.15	4,622.15	14,051.65	213,650.81
10	1,556.15	4,931.72	13,742.08	208,719.09
11	1,556.15	5,261.97	13,411.83	203,457.12
12	1,556.15	5,614.38	13,059.42	197,842.74
13	1,556.15	5,990.38	12,683.42	191,852.36
14	1,556.15	6,391.58	12,282.22	185,460.78
15	1,556.15	6,819.64	11,854.16	178,641.14
16	1,556.15	7,276.37	11,397.43	171,364.77
17	1,556.15	7,763.69	10,910.11	163,601.08
18	1,556.15	8,283.65	10,390.15	155,317.43
19	1,556.15	8,838.41	9,835.39	146,479.02
20	1,556.15	9,430.32	9,243.48	137,048.70
21	1,556.15	10,061.88	8,611.92	126,986.82
22	1,556.15	10,735.75	7,938.05	116,251.07
23	1,556.15	11,454.74	7,219.06	104,796.33
24	1,556.15	12,221.89	6,451.91	92,574.44
25	1,556.15	13,040.41	5,633.39	79,534.03
26	1,556.15	13,913.74	4,760.06	65,620.29
27	1,556.15	14,845.57	3,828.23	50,774.72
28	1,556.15	15,839.82	2,833.98	34,934.90
29	1,556.15	16,900.64	1,773.16	18,034.26
30	1,556.30	18,034.26	641.31	0.00

This chart provides total annual principal and interest payments during the term of the loan program shown. All adjustable loan program payments are calculated assuming that the index rates which limit the adjustments will remain at their current values (accrual rate).



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Annual Amortization Table

David Bernat, Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, phone (630) 485-2205

3/1 ARM

Loan Amount of \$254,800
Interest Rate of 5.875% (7.301 APR)

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,507.24	\$3,202.71	\$14,884.17	\$251,597.29
2	1,507.24	3,396.02	14,690.86	248,201.27
3	1,507.24	3,601.00	14,485.88	244,600.27
4	1,664.90	3,226.48	16,752.32	241,373.79
5	1,664.90	3,455.93	16,522.87	237,917.86
6	1,664.90	3,701.70	16,277.10	234,216.16
7	1,664.90	3,964.97	16,013.83	230,251.19
8	1,664.90	4,246.92	15,731.88	226,004.27
9	1,664.90	4,548.98	15,429.82	221,455.29
10	1,664.90	4,872.50	15,106.30	216,582.79
11	1,664.90	5,218.99	14,759.81	211,363.80
12	1,664.90	5,590.17	14,388.63	205,773.63
13	1,664.90	5,987.72	13,991.08	199,785.91
14	1,664.90	6,413.58	13,565.22	193,372.33
15	1,664.90	6,869.70	13,109.10	186,502.63
16	1,664.90	7,358.28	12,620.52	179,144.35
17	1,664.90	7,881.56	12,097.24	171,262.79
18	1,664.90	8,442.10	11,536.70	162,820.69
19	1,664.90	9,042.47	10,936.33	153,778.22
20	1,664.90	9,685.53	10,293.27	144,092.69
21	1,664.90	10,374.37	9,604.43	133,718.32
22	1,664.90	11,112.19	8,866.61	122,606.13
23	1,664.90	11,902.44	8,076.36	110,703.69
24	1,664.90	12,748.93	7,229.87	97,954.76
25	1,664.90	13,655.62	6,323.18	84,299.14
26	1,664.90	14,626.75	5,352.05	69,672.39
27	1,664.90	15,666.99	4,311.81	54,005.40
28	1,664.90	16,781.20	3,197.60	37,224.20
29	1,664.90	17,974.63	2,004.17	19,249.57
30	1,664.62	19,249.57	725.86	0.00

This chart provides total annual principal and interest payments during the term of the loan program shown. All adjustable loan program payments are calculated assuming that the index rates which limit the adjustments will remain at their current values (accrual rate).

Annual Amortization Table

David Bernat, Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, phone (630) 485-2205

5/1 ARM

Loan Amount of \$254,900
Interest Rate of 6.250% (7.018 APR)

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,569.46	\$2,986.86	\$15,846.66	\$251,913.14
2	1,569.46	3,179.00	15,654.52	248,734.14
3	1,569.46	3,383.47	15,450.05	245,350.67
4	1,569.46	3,601.09	15,232.43	241,749.58
5	1,569.46	3,832.72	15,000.80	237,916.86
6	1,664.89	3,701.66	16,277.02	234,215.20
7	1,664.89	3,964.90	16,013.78	230,250.30
8	1,664.89	4,246.89	15,731.79	226,003.41
9	1,664.89	4,548.91	15,429.77	221,454.50
10	1,664.89	4,872.42	15,106.26	216,582.08
11	1,664.89	5,218.96	14,759.72	211,363.12
12	1,664.89	5,590.11	14,388.57	205,773.01
13	1,664.89	5,987.66	13,991.02	199,785.35
14	1,664.89	6,413.49	13,565.19	193,371.86
15	1,664.89	6,869.60	13,109.08	186,502.26
16	1,664.89	7,358.18	12,620.50	179,144.08
17	1,664.89	7,881.45	12,097.23	171,262.63
18	1,664.89	8,441.99	11,536.69	162,820.64
19	1,664.89	9,042.35	10,936.33	153,778.29
20	1,664.89	9,685.41	10,293.27	144,092.88
21	1,664.89	10,374.25	9,604.43	133,718.63
22	1,664.89	11,112.00	8,866.68	122,606.63
23	1,664.89	11,902.29	8,076.39	110,704.34
24	1,664.89	12,748.75	7,229.93	97,955.59
25	1,664.89	13,655.42	6,323.26	84,300.17
26	1,664.89	14,626.58	5,352.10	69,673.59
27	1,664.89	15,666.79	4,311.89	54,006.80
28	1,664.89	16,780.97	3,197.71	37,225.83
29	1,664.89	17,974.39	2,004.29	19,251.44
30	1,664.79	19,251.44	725.99	0.00

This chart provides total annual principal and interest payments during the term of the loan program shown. All adjustable loan program payments are calculated assuming that the index rates which limit the adjustments will remain at their current values (accrual rate).

Credit Table

David Bernat, Professional Mortgage Partners, 524 W. State St., Suite C, Geneva, IL 60134, phone (630) 485-2205

July 27, 2006

The following information is provided in conjunction with attached mortgage qualification information.

The amounts shown below are calculated strictly in accordance with the method specified in the Truth in Lending Act (TILA). These quantities are intended for TILA compliance only and, particularly in the case of loan amount and down payment figures, will not match the quantities typically quoted in the mortgage industry.

Program	30 Year Fixed	3/1 ARM	5/1 ARM
Amount Financed	\$244,196.36	\$252,811.84	\$253,001.48
Down Payment	\$14,961.64	\$15,399.16	\$30,221.52
Note Rate	6.500%	5.875%	6.250%
Annual Percentage Rate	7.192%	7.301%	7.018%
Number of Payments	360	360	360
Amt of Pmts: from	\$1,597.18	\$1,661.53	\$1,663.64
to	\$1,716.18	\$1,860.25	\$1,775.35
Frequency of Payments	Monthly	Monthly	Monthly
Total of Payments	\$589,266.57	\$617,126.87	\$606,888.55

The "30 Year Fixed" loan program is a fixed rate program. The interest rate and Principal and Interest payments will not change over the term of the loan. The final balance of \$1,557.92 will be due on month 360.

The "3/1 ARM" loan program has an adjustable rate feature. The interest rate is subject to increase or decrease after the first 36 months and every 12 months thereafter, based upon changes to the index rate. Increases will not exceed 2.0% per adjustment. The interest rate will never exceed 4.0% over the initial rate. If the index rate stays at its current level, the interest rate would increase to 6.89%. Your principal and interest payment will change with each interest rate change to maintain the amortization of the loan. The final balance of \$1,661.53 will be due on month 360.

The "5/1 ARM" loan program has an adjustable rate feature. The interest rate is subject to increase or decrease after the first 60 months and every 12 months thereafter, based upon changes to the index rate. Increases will not exceed 2.0% per adjustment. The interest rate will never exceed 6.0% over the initial rate. If the index rate stays at its current level, the interest rate would increase to 6.89%. Your principal and interest payment will change with each interest rate change to maintain the amortization of the loan. The final balance of \$1,663.64 will be due on month 360.



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July 27, 2006

Dear Your Name,

We hope this information about our loan programs is helpful to you. It is designed to help you as you shop for a home and prepare for your mortgage application to understand the type and amount of loan that you are best qualified for and that meets your needs.

The qualification guidelines explained in this packet are general in nature and not necessarily rigid requirements. We would like to discuss any questions, needs, or concerns you may have about your qualification for specific loan amounts or loan programs. Please contact us at (630) 485-2205 for assistance.

We are committed to providing every potential borrower with fair and equal lending opportunities. It is the policy of Professional Mortgage Partners not to discriminate against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract), presence of income deriving from any public assistance program, or good faith exercise of any right under the Consumer Credit Protection Act. In addition to our policy, these rights are protected by the Equal Credit Opportunity Act.

The federal agency that administers Professional Mortgage Partners's compliance with the Equal Credit Opportunity Act is:

Office of Thrift Supervision
PO Box 105217
Atlanta, GA 30348-5217

or

Federal Trade Commission
Bureau of Consumer Protection Division of Credit Practices
Washington, DC

Yours very truly,

David Bernat



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