

Refinance Guide

Your Address Here!, Your Town, IL

Home Owner

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.



Refinance Analysis

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

Your Name Here (Sample Report)
Your Address Here!
Your Town, IL

Home Value	\$275,000	Monthly Income	\$5,000
Cash Assets	\$35,000	Monthly Debt Payments	\$350

Program	Current	30 Year Fixed	3/1 ARM	5/1 ARM
Rate		6.500% (6.516 APR)	5.875% (6.638 APR)	6.250% (6.647 APR)
Points		0	0	0
Total Liens	\$212,000	\$214,350	\$214,250	\$214,300

Monthly Payment	Current	30 Year Fixed	3/1 ARM	5/1 ARM
Principal & Interest	\$1,483	\$1,355	\$1,267	\$1,319
Mortgage Insurance	-	0	0	0
Property Tax	283	283	283	283
Hazard Insurance	45	45	45	45
Total Monthly Pmt.	\$1,811	\$1,683	\$1,595	\$1,647
Loan-To-Value Ratio	77.09%	77.95%	77.91%	77.93%
Front Ratio		33.66%	31.91%	32.95%
Back Ratio		40.66%	38.91%	39.95%

Pay Off Existing Lien		\$212,000*	\$212,000*	\$212,000*
Closing Costs		1,189*	1,189*	1,189*
Prepays		1,161*	1,049*	1,116*
Reserves		1,222	1,222	1,222
Cash Out (+) / In (-)		0*	12*	-5*
Cash to Close		\$872	\$860	\$877
Cash Reserves Req.		\$3,366	\$3,191	\$3,295
Monthly Savings [†]		\$128	\$216	\$164
Cost of Refinance [†]		1,189	1,189	1,189
Months to Breakeven [†]		10	6	8

* These items are included in the new loan amount.

[†] *Months to Breakeven, Monthly Savings, and Cost of Refinance* figures are intended to reflect the economic effects of the change in your interest rate.

These calculations are offered as a customer service, to provide a detailed analysis of a borrower's ability to obtain a mortgage refinance on a specific property. 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:	\$275,000
	www.DavidBernatCRMS.com	Loan Amount:	\$214,350
Borrower:	Your Name Here (Sample Report)	Base Loan Amt.:	\$214,350
Property:	Your Address Here!	Down Payment:	\$0
	Your Town, IL	Loan-To-Value:	77.95%

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		\$1,355
-	Title Insurance		283
-	Underwriting Fee		45
Total Closing Costs		Total Monthly Payment	
	\$1,189*		\$1,683
Prepaid Closing Costs and Escrows		Cash at Closing	
901	30 Days Prepaid Interest		\$212,000
-	4 Months Property Tax		-214,350
-	2 Months Hazard Insurance		1,189
Total Prepays & Esc.			2,383
	\$2,383*		-350
		Total Cash Required	\$872
		Cash Reserves Required	\$3,366

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:	\$275,000
	www.DavidBernatCRMS.com	Loan Amount:	\$214,250
Borrower:	Your Name Here (Sample Report)	Base Loan Amt.:	\$214,250
Property:	Your Address Here!	Down Payment:	\$0
	Your Town, IL	Loan-To-Value:	77.91%

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Estimated Closing Costs		Monthly Payments	
-	Processing Fee		\$1,267
-	Title Insurance		283
-	Underwriting Fee		45
Total Closing Costs		Total Monthly Payment	
	\$1,189*		\$1,595
Prepaid Closing Costs and Escrows		Cash at Closing	
901	30 Days Prepaid Interest		\$212,000
-	4 Months Property Tax		-214,250
-	2 Months Hazard Insurance		1,189
Total Prepays & Esc.			2,271
	\$2,271*		-350
		Total Cash Required	\$860
		Cash Reserves Required	\$3,191

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

Lender: _____ Applicant: _____ Date: _____

Applicant: _____ Date: _____



Good Faith Estimate

Prep. By:	David Bernat	Program:	5/1 ARM
Of:	Professional Mortgage Partners	At a note rate of:	6.250%
	524 W. State St., Suite C	Points:	0
	Geneva, IL 60134	Sales Price:	\$275,000
	www.DavidBernatCRMS.com	Loan Amount:	\$214,300
Borrower:	Your Name Here (Sample Report)	Base Loan Amt.:	\$214,300
Property:	Your Address Here!	Down Payment:	\$0
	Your Town, IL	Loan-To-Value:	77.93%

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		\$1,319
-	Title Insurance		283
-	Underwriting Fee		45
Total Closing Costs		Total Monthly Payment	\$1,647
Prepaid Closing Costs and Escrows		Cash at Closing	
901	30 Days Prepaid Interest		\$212,000
-	4 Months Property Tax		-214,300
-	2 Months Hazard Insurance		1,189
Total Prepays & Esc.		Total Cash Required	\$877
		Cash Reserves Required	\$3,295

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

Lender: _____ Applicant: _____ Date: _____

Applicant: _____ Date: _____



Comparison of Loan Programs

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

Program	30 Year Fixed	3/1 ARM	5/1 ARM
Rate	6.500% (6.516 APR)	5.875% (6.638 APR)	6.250% (6.647 APR)
Points	0	0	0
Loan To Value	77.95%	77.91%	77.93%

Initial Costs	1,189	1,189	1,189
Year 1	17,447	16,398	17,023
Year 2	33,706	31,606	32,857
Year 3	49,964	46,815	48,691
Year 4	66,222	63,614	64,524
Year 5	82,480	80,413	80,358
Year 6	98,738	97,212	97,155
Year 7	114,996	114,012	113,951
Year 8	131,254	130,811	130,748
Year 9	147,512	147,610	147,544
Year 10	163,770	164,410	164,341
Year 11	180,028	181,209	181,137
Year 12	196,286	198,008	197,934
Year 13	212,544	214,807	214,730
Year 14	228,802	231,607	231,527
Year 15	245,061	248,406	248,323
Life of Loan	488,929	500,393	500,270

This chart provides a cumulative total of closing costs plus principal and interest paid during the first 15 years, and over the life of the loan, for the loan programs shown above. This comparison will help you to evaluate the benefits of each program over a specific period of time. For example:

If you estimate that you will only own your home for four years, then the lowest cumulative payment as of *Year 4* would indicate the program that offers the lowest total costs over that period of time.

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

30 Year Fixed
 Loan Amount of \$214,350
 Interest Rate of 6.500% (6.516 APR)

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,354.84	\$2,395.87	\$13,862.21	\$211,954.13
2	1,354.84	2,556.34	13,701.74	209,397.79
3	1,354.84	2,727.53	13,530.55	206,670.26
4	1,354.84	2,910.20	13,347.88	203,760.06
5	1,354.84	3,105.11	13,152.97	200,654.95
6	1,354.84	3,313.06	12,945.02	197,341.89
7	1,354.84	3,534.92	12,723.16	193,806.97
8	1,354.84	3,771.67	12,486.41	190,035.30
9	1,354.84	4,024.28	12,233.80	186,011.02
10	1,354.84	4,293.78	11,964.30	181,717.24
11	1,354.84	4,581.35	11,676.73	177,135.89
12	1,354.84	4,888.17	11,369.91	172,247.72
13	1,354.84	5,215.55	11,042.53	167,032.17
14	1,354.84	5,564.83	10,693.25	161,467.34
15	1,354.84	5,937.52	10,320.56	155,529.82
16	1,354.84	6,335.18	9,922.90	149,194.64
17	1,354.84	6,759.43	9,498.65	142,435.21
18	1,354.84	7,212.16	9,045.92	135,223.05
19	1,354.84	7,695.16	8,562.92	127,527.89
20	1,354.84	8,210.50	8,047.58	119,317.39
21	1,354.84	8,760.39	7,497.69	110,557.00
22	1,354.84	9,347.06	6,911.02	101,209.94
23	1,354.84	9,973.07	6,285.01	91,236.87
24	1,354.84	10,640.98	5,617.10	80,595.89
25	1,354.84	11,353.63	4,904.45	69,242.26
26	1,354.84	12,114.00	4,144.08	57,128.26
27	1,354.84	12,925.31	3,332.77	44,202.95
28	1,354.84	13,790.94	2,467.14	30,412.01
29	1,354.84	14,714.53	1,543.55	15,697.48
30	1,354.63	15,697.48	558.09	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 \$214,250
Interest Rate of 5.875% (6.638 APR)

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,267.37	\$2,692.99	\$12,515.45	\$211,557.01
2	1,267.37	2,855.56	12,352.88	208,701.45
3	1,267.37	3,027.90	12,180.54	205,673.55
4	1,399.94	2,712.99	14,086.29	202,960.56
5	1,399.94	2,905.92	13,893.36	200,054.64
6	1,399.94	3,112.60	13,686.68	196,942.04
7	1,399.94	3,333.94	13,465.34	193,608.10
8	1,399.94	3,571.06	13,228.22	190,037.04
9	1,399.94	3,825.01	12,974.27	186,212.03
10	1,399.94	4,097.02	12,702.26	182,115.01
11	1,399.94	4,388.42	12,410.86	177,726.59
12	1,399.94	4,700.50	12,098.78	173,026.09
13	1,399.94	5,034.80	11,764.48	167,991.29
14	1,399.94	5,392.86	11,406.42	162,598.43
15	1,399.94	5,776.38	11,022.90	156,822.05
16	1,399.94	6,187.20	10,612.08	150,634.85
17	1,399.94	6,627.21	10,172.07	144,007.64
18	1,399.94	7,098.54	9,700.74	136,909.10
19	1,399.94	7,603.36	9,195.92	129,305.74
20	1,399.94	8,144.11	8,655.17	121,161.63
21	1,399.94	8,723.29	8,075.99	112,438.34
22	1,399.94	9,343.69	7,455.59	103,094.65
23	1,399.94	10,008.16	6,791.12	93,086.49
24	1,399.94	10,719.96	6,079.32	82,366.53
25	1,399.94	11,482.34	5,316.94	70,884.19
26	1,399.94	12,298.93	4,500.35	58,585.26
27	1,399.94	13,173.60	3,625.68	45,411.66
28	1,399.94	14,110.47	2,688.81	31,301.19
29	1,399.94	15,114.00	1,685.28	16,187.19
30	1,399.80	16,187.19	610.41	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 \$214,300
Interest Rate of 6.250% (6.647 APR)

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,319.48	\$2,511.12	\$13,322.64	\$211,788.88
2	1,319.48	2,672.65	13,161.11	209,116.23
3	1,319.48	2,844.56	12,989.20	206,271.67
4	1,319.48	3,027.54	12,806.22	203,244.13
5	1,319.48	3,222.28	12,611.48	200,021.85
6	1,399.71	3,112.06	13,684.46	196,909.79
7	1,399.71	3,333.37	13,463.15	193,576.42
8	1,399.71	3,570.46	13,226.06	190,005.96
9	1,399.71	3,824.38	12,972.14	186,181.58
10	1,399.71	4,096.39	12,700.13	182,085.19
11	1,399.71	4,387.68	12,408.84	177,697.51
12	1,399.71	4,699.73	12,096.79	172,997.78
13	1,399.71	5,033.96	11,762.56	167,963.82
14	1,399.71	5,391.98	11,404.54	162,571.84
15	1,399.71	5,775.44	11,021.08	156,796.40
16	1,399.71	6,186.18	10,610.34	150,610.22
17	1,399.71	6,626.13	10,170.39	143,984.09
18	1,399.71	7,097.37	9,699.15	136,886.72
19	1,399.71	7,602.13	9,194.39	129,284.59
20	1,399.71	8,142.76	8,653.76	121,141.83
21	1,399.71	8,721.86	8,074.66	112,419.97
22	1,399.71	9,342.12	7,454.40	103,077.85
23	1,399.71	10,006.55	6,789.97	93,071.30
24	1,399.71	10,718.17	6,078.35	82,353.13
25	1,399.71	11,480.46	5,316.06	70,872.67
26	1,399.71	12,296.90	4,499.62	58,575.77
27	1,399.71	13,171.44	3,625.08	45,404.33
28	1,399.71	14,108.16	2,688.36	31,296.17
29	1,399.71	15,111.52	1,685.00	16,184.65
30	1,399.58	16,184.65	610.32	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).