

Refinance Analysis

Anthony S. Mills, Advanced Marketing, Inc., 433 Carlisle Drive, Herndon, VA 20170, phone (703) 478-3804

Cindy Murphy
4834 Main Street
Anytown, US 12345

Home Value	\$157,383	Monthly Income	\$4,500
Cash Assets	\$12,000	Monthly Debt Payments	\$270

Program	Current	Conforming 30 Yr
Rate		7.000%
Points		1.000 + 1.000
Total Liens	\$95,000	\$100,700

Monthly Payment		
Principal & Interest	\$1,100	\$670
Mortgage Insurance	-	0
Homeowner's Assoc. Fee	15	15
Property Tax	125	125
Hazard Insurance	26	26
Total Monthly Pmt.	\$1,266	\$836
Loan-To-Value Ratio	60.36%	63.98%
Front Ratio		18.58%
Back Ratio		24.58%

Pay Off Existing Lien	\$95,000*
Closing Costs	5,722*
Prepays	1,108
Reserves	302
Cash Out (+) / In (-)	-22*
Cash to Close	\$1,432
Cash Reserves Req.	\$1,672
Monthly Savings [†]	\$430
Cost of Refinance [†]	5,722
Months to Breakeven [†]	14

* 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.

Annual Amortization Table

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Conforming 30 Yr
Loan Amount of \$100,700
Interest Rate of 7.000%

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$669.96	\$1,022.92	\$7,016.60	\$99,677.08
2	669.96	1,096.88	6,942.64	98,580.20
3	669.96	1,176.16	6,863.36	97,404.04
4	669.96	1,261.18	6,778.34	96,142.86
5	669.96	1,352.36	6,687.16	94,790.50
6	669.96	1,450.13	6,589.39	93,340.37
7	669.96	1,554.95	6,484.57	91,785.42
8	669.96	1,667.36	6,372.16	90,118.06
9	669.96	1,787.89	6,251.63	88,330.17
10	669.96	1,917.13	6,122.39	86,413.04
11	669.96	2,055.73	5,983.79	84,357.31
12	669.96	2,204.35	5,835.17	82,152.96
13	669.96	2,363.69	5,675.83	79,789.27
14	669.96	2,534.57	5,504.95	77,254.70
15	669.96	2,717.79	5,321.73	74,536.91
16	669.96	2,914.24	5,125.28	71,622.67
17	669.96	3,124.92	4,914.60	68,497.75
18	669.96	3,350.82	4,688.70	65,146.93
19	669.96	3,593.06	4,446.46	61,553.87
20	669.96	3,852.80	4,186.72	57,701.07
21	669.96	4,131.34	3,908.18	53,569.73
22	669.96	4,429.98	3,609.54	49,139.75
23	669.96	4,750.22	3,289.30	44,389.53
24	669.96	5,093.63	2,945.89	39,295.90
25	669.96	5,461.83	2,577.69	33,834.07
26	669.96	5,856.65	2,182.87	27,977.42
27	669.96	6,280.06	1,759.46	21,697.36
28	669.96	6,734.02	1,305.50	14,963.34
29	669.96	7,220.84	818.68	7,742.50
30	669.93	7,742.50	296.70	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

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April 4, 2001

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	Conforming 30 Yr
Amount Financed	\$97,802.17
Down Payment	\$59,580.83
Note Rate	7.000%
Annual Percentage Rate	7.261%
Number of Payments	360
Amt of Pmts: from	\$669.64
to	\$669.96
Frequency of Payments	Monthly
Total of Payments	\$241,185.28

The "Conforming 30 Yr" 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 \$669.64 will be due on month 360.

Good Faith Estimate

Prep. By: Anthony S. Mills
Of: Advanced Marketing, Inc.
 433 Carlisle Drive
 Herndon, VA 20170

Program: Conforming 30 Yr
At a note rate of: 7.000%
Points: 1.000 + 1.000
Sales Price: \$157,383
Loan Amount: \$100,700

Borrower: Cindy Murphy
Property: 4834 Main Street
 Anytown, US 12345

Base Loan Amt.: \$100,700
Down Payment: \$0
Loan-To-Value: 63.98%

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

801	Loan Origination Fee: 1.0%	\$1,007
802	Loan Discount: 1.0%	1,007
803	Appraisal Fee	300
804	Credit Report	57
810	Tax Service Fee	72
1105	Document Preparation	285
1107	Attorney's Fees	400
1108	Lender's Title Insurance	251
1201	Recording Fees	50
1201	Recording Tax	173
1202	Transfer Tax	1,910
1301	Survey	150
1302	Pest/Health Inspection	60
Total Closing Costs		\$5,722*

Monthly Payments

Principal & Interest	\$670
Property Tax	125
Hazard Insurance	26
Homeowner's Assoc. Fee	15
Total Monthly Payment	\$836

Cash at Closing

Old Loan Payoff	\$95,000
New Loan	-100,700
Closing Costs	5,722
Prepaid & Escrow	1,410
Total Cash Required	\$1,432

Cash Reserves Required \$1,672

Prepaid Closing Costs and Escrows

901	15 Days Prepaid Interest	\$294
1003	4 Months Property Tax	500
903	12 Months Hazard Insurance	314
1004	2 Months Property Tax	250
1001	2 Months Hazard Insurance	52
Total Prepays & Esc.		\$1,410

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

Lender: _____ Applicant: _____ Date: _____

Applicant: _____ Date: _____