

APR CALCULATION

Name _____

1. Conv 80% LTV w/5% 2nd All Loans w/15% Downpayment
 2. Conv 85% LTV w/PMI
 3. Conv 85% Piggyback
 4. FHA
 5. VA

The prepaid finance charges included in the APR include the following fees whether they are charged by the Lender or the Mortgage Broker:

Loan Amount = \$ _____

- Origination, Discount or other Loan Fees (aka "POINTS") - based on Loan Amount \$ _____
- Processing Fees _____
- Underwriting Fees _____
- Document Preparation Fees (aka Doc Prep) _____
- Funding Fees _____
- Tax Service Fees _____
- Wire Transfer Fees _____
- Administration Fees _____

Prepaid Interest [MUST BE DISCLOSED BUT IS NOT USED TO CALCULATE THE APR]

TOTAL Prepaid Finance Charges \$ (use in Step 2 below)

Calculate the APR as follows:

- Loan Amount \$
- Interest Rate %
- Amtz. Period yrs

For HP12C

- Step 1: determine the Monthly Payment [PMT] after entering the Loan Amount, Interest Rate and Term \$ _____
- Step 2: Recall or re-enter the Loan Amount and DEDUCT the Total Prepaid Finance Charges from above
- Step 3: Re-enter the result from Step 2 as the new Loan Amount or PV _____
- Step 4: Press the [Int] or [i] button _____
- Step 5: Multiply the result from Step 4 X 12 to get the APR _____ % = APR (3 decimal places)

For Qualifier

- Step 1: determine the Monthly Payment [Pmt] after entering the Loan Amount, Interest Rate and Term \$ _____
- Step 2: Enter Prepaid Finance Charges from above _____
- Step 3: Press [Set] [Int] to get APR _____ % = APR (3 decimal places)

Name_____