

VA PAYMENT COMPARISON LETTER AND LENDER CERTIFICATION

DATE: BORROWER(S): PROPERTY:		LOAN NUMBER:		
To:	U.S. Department of V	eterans Affairs		
I/W	e are aware of the following	and certify that the information is true to the	ne best of my/our knowledge:	
1.	My/Our loan payments:	Will be reduced	Will not be reduced	
2.	The current status of the ter	ms associated with my/our original mortga	age loan are:	
		VA Case Number:		
		Loan Date:		
		Mortgage Amount:	\$	
		Interest Rate:	0/	<u>′o</u>
		Monthly Principal and Interest Payment:	\$	
		Original Term (Years):		
3.	The following terms are ass	ociated with my/our new mortgage loan:		
		VA Case Number:		
			\$	
		Interest Rate:	0/	<u>′o</u>
		Monthly Principal and Interest Payment:	\$	<u></u>
		Term (Years)		

4. Based on the Borrower's Good Faith Estimate of closing costs, the following is an estimate of the time period it would take the Borrower to recoup all closing costs involved in this transaction. (Note that this section is not required in those limited cases where the monthly payment is increasing or remains the same. i.e. reduced term loan etc.)

The following provides an example of this calculation along with a second column to complete the actual calculation for this loan transaction.

Sample Calculation	Borrower's Estimated Calculation	
Amount Veterans monthly payment is decreasing:	Amount Veteran's monthly payment is decreasing:	
<u>\$50</u> / month	\$/ month	
Veterans total closing costs (all costs paid inside and outside of closing):	Veterans total closing costs (all costs paid inside and outside of closing):	
<u>\$5000</u>	<u>s</u>	
Recoup closing costs in months (total closing costs divided by monthly payment decrease)	Recoup closing costs in months (total closing costs divided by monthly payment decrease)	
\$5000 divided by $$50 = 100$ months	\$ divided by \$ = months	



Veteran Statement

I/We intend to refinance my/our present VA guaranteed home loan at a lesser interest rate without using any additional loan entitlement. I/We understand the changes in the interest rate, mortgage amount, and monthly payment. I/We understand the time involved to recoup the closing costs paid in this transaction. I/We are also aware that I/we may not obtain any cash proceeds from this loan, and that the loan amount may be rounded down at closing if necessary.

I/We apply to the Secretary of Veterans Affairs for guaranty of the above-described loan. I/We also intend to occupy the above referenced property as my/our primary residence.

If you have any questions regarding my/our request, please con	atact my/our lender directly.
VETERAN	DATE
CO-APPLICANT	DATE
CO-APPLICANT	DATE
	Certification Payment (PITI) Exceeds Existing Payment By 20% or More
This is to certify that the borrower(s)Veteran	and
VA Automatic Underwriter Paramount Residential Mortgage Group	Date
	Certification Inderwriting standards specified by the VA and that the prior loan is not 30 days or more past due at time of funding.
VA Automatic Underwriter Paramount Residential Mortgage Group	Date