

# Refinance Premium Calculation Worksheet

GF#: \_\_\_\_\_ New Loan Amount: \_\_\_\_\_ Name of Borrowers: \_\_\_\_\_

## Calculation of premium credit

- A) Date of last insured loan is \_\_\_\_\_ which is within \_\_\_\_\_ years
- B) Payoff amount is: \$ \_\_\_\_\_
- C) Title Premium based on payoff amount is: \$ \_\_\_\_\_ (see rate chart)
- D) Payoff premium rate (\$ \_\_\_\_\_ ) x \_\_\_\_\_ % = credit amount \$ \_\_\_\_\_  
"C" above      see chart below

## Calculate mortgagee's premium for new loan

Base Premium on New Loan:	+ \$ _____	<i>(see chart below)</i>
Premium Credit:	- \$ < _____ >	<i>(subtract "D" below)</i>
Discounted Premium:	= \$ _____	
Tax Deletion:	+ \$ 25.00	
Environmental Protect:	+ \$ 25.00	
T-17 PUD:	+ \$ 25.00	
T-19 Survey 5% of Base Premium:	+ \$ _____	
T-42 Equity @ 10% of Base Premium:	+ \$ _____	
T-42.1 Equity @ 15% of Base Premium:	+ \$ _____	
ARM:	+ \$ 20.00	
Total Discounted Premium:	= \$ _____	

## Refinance Premium Discount

**Current Refinance Premium Discount**

**40%** within 2 years<sup>1</sup>

**35%** more than 2 years but less than 3 years<sup>\*</sup>

**30%** more than 3 years but less than 4 years<sup>\*</sup>

**25%** more than 4 years but less than 5 years<sup>\*</sup>

**20%** more than 5 years but less than 6 years<sup>\*</sup>

**15%** more than 6 years but less than 7 years<sup>\*</sup>

**Refinance Premium Discount after September 1, 2019**

**50%** within 4 years<sup>1</sup>

**25%** more than 4 years but less than 8 years<sup>\*</sup>

<sup>\*</sup> From the date of the policy insuring the old mortgage