

ANTI-FLIPPING / TANGIBLE BENEFIT WORKSHEET

(This form should be used in the states of Alaska, Arkansas, Connecticut, Illinois, Maine, Massachusetts, Minnesota, New Mexico, North Carolina, Ohio and Virginia)

Note 1: For Alaska only, this form is utilized if the refinance is within 12 months of the prior loan, owner occupied and second home only.

Note 2: For Arkansas only, this form is utilized if the refinance is within 12 months of the prior loan, owner occupied and second home only.

Note 3: For Connecticut only, this form is utilized for all owner occupied refinances if loan amount is \leq conforming loan amount AND on first liens with $APR \geq 3\%$ over the applicable Treasury yield and $\geq 1.75\%$ over the conventional mortgage rate and second liens with $APR \geq 5\%$ over the applicable Treasury yield and $\geq 3.75\%$ over the conventional mortgage rate

Note 4: For Illinois only, this form is utilized for owner occupied refinances.

Note 5: For Maine only, this form is utilized for all owner occupied refinances with an interest only feature OR on first liens with $APR \geq 3\%$ over the applicable Treasury yield and second liens with $APR \geq 5\%$ over the applicable Treasury yield.

Note 6: For Massachusetts only, this form is utilized if the refinance is within 60 months of the prior loan for loan applications dated 01-14-05 or later, owner occupied and second home refinances only.

Note 7: For Minnesota only, this form is utilized for all refinances. (All occupancy types)

Note 8: For New Mexico only, this form is utilized for owner occupied refinances.

Note 9: For North Carolina only, this form is utilized for owner occupied refinances.

Note 10: For Ohio only, this form is utilized for owner occupied and second home refinances.

Note 11: For Virginia only, this form is utilized if the refinance is within 12 months of the prior loan. (All occupancy types) MFR 2-4 properties are excluded.

Borrower's Name: _____
Loan Number: _____

1. Is this a refinance that meets the criteria above? Yes No

If yes, continue in completing this worksheet. If no, please include a copy of this worksheet in the file indicating the answer to question number one is No.

2. Will it take longer than 48 months for the borrower to recoup the costs associated with the loan (based on total monthly debt payment savings)? Yes No

3. Is this a refinance of a loan that was originated less than 12 months ago? Yes No

4. Is this loan refinancing the prepayment penalty due on the loan being refinanced? Yes No

5. Could this loan result in negative amortization? Yes No

6. Is the interest rate on this loan higher than the rate on the loan being refinanced? Yes No

7. Is the borrower's mortgage payment increasing? Yes No

8. Is this loan refinancing a fixed rate to an ARM, balloon or neg am? Yes No

9. Is this a refinance of a "special mortgage" (i.e. Habitat for Humanity, state bond program, etc.)? Yes No

10. Is the maturity term of this loan greater than the original term of the loan being refinanced? Yes No

If the answer to any of the above questions is Yes, please explain below how the loan is a benefit to the borrower.

Name of person completing this worksheet: _____ Date _____