LOANS Program for the HP-71B
part of the
LOANS System


# LOANS Program for the HP-71B <br> part of the <br> LOANS System 

program by

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from a concept by

Mortgage Originators, Inc.

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## Introduction

The LOANS system from Software, Operations, \& Systems Co. was developed specifically for the professional Loan Officer or Real Estate Broker environment. This professionally designed system will provide immediate analysis of the property buyers requirements, and a detailed analysis and amortization schedule of the costs associated with purchasing a new home.

For the Loan Officer, the LOANS system will allow you to show your client how his needs can be met by the various loan packages offered by the Loan Officer. Rather than spending time doing calculations with the client, trying to play 'what-if' games on a calculator, the Loan Officer can let the LOANS System do the work for him. Several operating modes let the Loan Officer show the property buyer what his options are under different circumstances, and provide a much more detailed and accurate analysis than would otherwise by possible. For the buyer who is not sure how much he can afford to spend, the LOANS program allows input of the monthly income and debts, and can 'work back' to determine how much each loan package will allow him to borrow.

For the Real Estate Broker trying to make a sale, the LOANS System will allow a quick analysis, showing the buyer how much it will really cost him to close the deal. An added feature is the Amortization Printout, which allows the property buyer to see how equity will build up in the property as time goes by.

For the Property Buyer, the LOANS System can allow personal analysis of costs associated with property purchase.

For an overview of what the LOANS System is comprised of, the user may wish to skip to the "Overall Operation" section of this manual. All users should read the section on "System Components" in order to get an idea of what the system contains. The "System Components" also contains valuable information on such items as loading paper into the printer, changing the printer ink cartridge, changing the batteries in the computer, etc. Other sections give more detailed information on each of the various operating modes and options.

## System Components

The LOANS System is a professional computer system which has been designed with the needs of the loan professional in mind. The hardware consists of top-quality Hewlett-Packard equipment.

The computer system is based upon the HP-71B, one of the most powerful portable computers on the market. The HP-71B contains a 64 K operating system, including an extensive version of the BASIC language.

The HP-IL Interface used on the HP-71B allows for a simple-to-connect, fast, low-power method for the $H P-71 B$ to communicate with its other components.

For more detailed information on the specifics of each of these items, you may wish to refer to their individual manuals.

## System Connection

The components of the LOANS System are connected together with an interface called the Hewlett-Packard Interface Loop, or HP-IL. The HP-IL interface uses cables with different connectors at each end, so that there is no danger of connecting cables together incorrectly. The connection from the computer to the printer is made by means of two of these special cables: one going from the computer to the printer, and the other going from the printer back to the computer. Once these cables are hooked up, the system connections are complete.

## Loading Paper into the ThinkJet Printer

To load fanfold paper into the ThinkJet printer, open the front cover and pull back on the bail arm. Install the paper separator and raise it to the vertical position. Slide the paper into the slot under the paper separator and pull the top edge so that it is above the bail arm rollers. Align the holes in the left side of the paper with the left side pin wheel. Then slide the right-hand pin wheel to align its pins with the holes in the right side of the paper.

The HP-2225B ThinkJet Printer is one of the smallest, fastest, quietest 80 -column printers available. The ink-jet technology used on the ThinkJet printer allows it to be used on-the-run. The battery pack of the ThinkJet will allow for approximately 200 full-size pages to be printed between battery charges. The ink-jet cartridge used on the ThinkJet eliminates the mess and fuss usually associated with other printers when changing ribbons. The inkjet cartridge can literally be replaced in seconds, with one hand, and no mess.

The ThinkJet Printer uses a small, specialized Ni-Cad battery pack for its power supply. This battery pack, when fully charged, is capable of powering the printer through approximately 200 pages of printing. To get the best use out of your battery pack, observe the following precautions:

1. Don't leave the recharger plugged into the printer continuously.
2. Do connect the charger when the red POWER light on the printer begins to flash.
3. Don't store the printer or the battery pack in a hot place.
4. Don't incinerate or mutilate the battery pack. The battery pack may release toxic materials or burst under extreme heat.
5. Don't short circuit the terminals of the battery pack. The battery pack may melt or cause serious burns.

## ThinkJet Ink Cartridge Replacement

Replacing the Ink Cartridge in the ThinkJet printer can be accomplished simply and easily. In fact, once you have the cartridge container opened, you can replace it with one hand. To replace the cartridge, follow these simple steps:

1. Open the lid of the ThinkJet printer.
2. Open the cartridge latch by flipping the lever towards the front of the ThinkJet printer.
3. Remove the Ink Cartridge and its absorber from their container.
4. Replace the absorber, making sure that the new absorber has the
white side facing towards the front of the ThinkJet printer.
5. Remove the old Ink Cartridge and insert the new Ink Cartridge into the cartridge holder.
6. Close the cartridge latch by flipping the lever towards the back of the ThinkJet printer.

## Battery Replacement

The batteries within the HP-71 computer that controls the LOANS System will generally power it for several months. When the computer is not in use, the it will automatically shut itself off after 10 minutes of inactivity (note that this does not apply to the printer). When you notice the BAT indicator on the left side of the display turn on, or when the system says "LOW BATTERY!!!" in the display, it's time to install a fresh set of four AAA batteries (use alkaline batteries for best results).

Don't worry about retaining the contents of your computers memory when you replace the batteries--you have plenty of time to remove one set of batteries and replace them with another before you will lose your Data files. The LOANS System programs are stored in a type of memory that won't be lost even if you do take the batteries out for a while.

## Overall Operation

## Keyboard Layout

Other than using the alphabetic or numeric keys to enter information into the LOANS System, only 5 keys on the keyboard are used to run the System.


ON Key
This key performs several functions. If the LOANS System is turned OFF, this key will turn the System ON. If the System is $0 N$ and running, it will return the System to the idle mode. If the System is running, then pressing the $0 N$ key causes the program to 'back-up' one level from where it is currently.

ENDLINE key The ENDLINE key has two similar functions. Pressing this key from any of the menus selects that function or subfunction. Pressing this key while entering data accepts the value in the display and 'ends' that entry.
down-arrow key Moves down one entry in the current selection value, or selects the value in the display (same as ENDLINE key, above).
up-arrow key Moves up one entry in the current selection menu.
left-arrow key Erases the last character in the displayed value. If there has been no entry of characters by the user, it erases the entire value.

Starting the System - The First Time

When starting the LOANS System for the first time, it will be necessary for you to run a special program that will configure your system correctly. If you're not sure whether or not you need to run this program, run it anyway--no harm will be done.

For a complete, initial startup, spell the command "RUN FAST" on the keyboard and then press the large ENDLINE key (don't include the quotes when typing the command). The system will ask you to verify the date and time, and will then check for necessary system data files, creating those that don't exist.

## Shutting the System OFF

There are two methods of shutting the LOANS System OFF. The first method is to press the $0 N$ key until you see a prompt (">" character) in the display. Then press the gold 'f' key, followed by the $O N$ key. This shuts the Loans System OFF. Alternatively, the System will shut itself off approximately 15 minutes from the time that the last key was pressed.

Note: It is still necessary to manually turn the ThinkJet printer OFF with its Power switch.

## Restarting the System

Once the LOANS System has been initialized (by typing the "RUN FAST" command, above), you should never have to manually start the system again. The LOANS System will automatically start up whenever the $0 N$ key is first pressed, or (if the system is already turned on) by pressing the RUN key.

The LOANS System uses a scrolling menu to implement its operations. To choose the mode of operation, press either the up-arrow or down-arrow key until the selection that you want is in the display. Then press the ENDLINE key to select that mode of operation.

Once you have entered the selected mode from the Main Menu (Print, Quick, or Editing modes) you will be either be asked to select a sub-level Mode (from the Print or Editing mode options) or you will be ready to enter values to the program (Quick mode).

Main Menu


## Quick Mode

Quick Mode allows the user to quickly determine the appropriate loan amount for a client. If the calculated payment is different (either greater or less than) the amount the client wishes to pay, the Quick Mode will allow the Loan Officer to modify the appropriate values to determine what is realistically available to the client. For example, if the client can only afford a certain monthly payment, the Quick Mode will allow the Loan Officer to determine the maximum Sales Price that the client can afford. If the client has a fixed Sales Price in mind, the user may modify the Loan-to-Value or Interest Rate percentages (among others), to determine what type of loan program the client must qualify for in order to meet their desired goal.

The following is a brief description of the values displayed by the LOANS System in the Quick Mode:

Screen Display

Sale Price \$ 100000
Loan to Value \% 80.00
Loan Amount \$ 80000
Interest Rate \% 12.00
\# of Years 30
P \& I \$ 822
Taxes \$ 104
Ins. Fee $\$ \underline{20}$
P-I-T-I \$ 947
Assoc. Fee $\$ \underline{0.00}$
Other Costs \$ $\underline{0.00}$
Total \$ 947

Screen Description

Sale Price -- entered by user
Loan to Value -- entered by user
Loan Amount -- calculated, changeable
Interest Rate -- entered by user
Number of Years -- entered by user
Principal \& Interest -- displayed only
Taxes -- displayed only
Insurance Fee -- displayed only
P-I-T-I -- calculated, changeable
Association Fee -- entered by user
Other Costs -- entered by user
Total Amount -- calculated, changeable

Sale Price $\$ \quad$ Enter the dollar amount of the purchase price of the property in question. This is the total amount of the purchase, not the amount of money being borrowed.

Loan to Value \% Enter the percentage that the loan is of the total pur-
chase price. If this value is unknown, skip this section and enter the dollar amount of the loan at the next step.

| Loan Amount \$ | Enter the dollar amount of the loan. If you entered a number at the "Loan to Value \%" prompt, the default value of the loan amount will be the "Loan to Value" percent of the sale price. |
| :---: | :---: |
| Interest Rate \% | Enter the Interest Rate that the loan program is expected to provide, as a percent. |
| Number of Years | Enter the number of years that the loan program is to run. |
| Principal and Interest | The amount of Principal and Interest is calculated and displayed by the LOANS System. |
| Taxes | The amount of monthly taxes is calculated and displayed. |
| Insurance Fee | The monthly insurance fee is calculated and displayed. |
| P-I-T-I | The monthly total of Principal, Interest, Taxes, and Insurance is calculated and displayed. This amount may be changed by the user to cause an automatic recalculation of the Sales Price, based on the user input. |
| Assoc. Fee \$ | Enter the Association Fee, if any, required of the purchased property. Examples of an Association fee are condominium associations, golf course fees, etc. |
| Other Costs | Enter the amount of other monthly costs associated with the purchase the property. Included here are any monthly costs which do not fit into any other category. |
| Total | The final monthly total amount, comprised of the Principal, Interest, Taxes, Insurance, Association Fees, and Other Costs is calculated and displayed. This amount may be changed by the user to cause an automatic recalculation of the Sales Price, based on the user input. |

> A client wishes to pay no more than $\$ 1200$ per month total for P-I-T-I, and is able to qualify for an $80 \%$ Loan-to-Value loan program. The property that he would like to purchase is priced at $\$ 150,000$. The current average interest rate is approximately $10.5 \%$.

Start the program by either turning the LOANS System $0 N$, or pressing the RUN button if it is not already running. Then:
Display shows
Do the following

Working...
Print Mode
Quick Mode
Sale Price \$ 100000
Sale Price \$ 150000
Loan to Value \% 80.00
Loan Amt. \$ 120000

Interest Rate \% 12.00
Interest Rate \% 10.5
\# of Years 30
P \& I \$ 1097

Taxes \$ 156

Ins. Fee \$ 30

P-I-T-I \$ 1283

P-I-T-I \$ 1200
Sale Price \$ 140187

Loan to Value \% $\underline{79.96}$

System initialization
Press the down-arrow key
Press the ENDLINE key
Enter the sale price of $\$ 150000$
Press the ENDLINE key to accept the value Press the ENDLINE key to accept the value The Loan Amount is calculated by the LOANS System, so press ENDLINE to accept it

Enter the interest rate of 10.5
Press the ENDLINE key to accept the value
Press the ENDLINE key to accept the value
This is a display-only value, so press
ENDLINE to continue
This is a display-only value, so press
ENDLINE to continue
This is a display-only value, so press ENDLINE to continue

This value is higher than the client can pay, so enter his desired value of 1200. We then determine what Sales Price the client can actually afford.
Press the ENDLINE key to accept the value The LOANS System recalculates the Sale Price, based on the desired P-I-T-I
The LTV may show a decimal value, since all Loan Amounts are rounded to $\$ 50$

|  | increments. Press ENDLINE to accept this value |
| :---: | :---: |
| Loan Amt. \$ 112050 | The Loan Amount is calculated by the LOANS System, so press ENDLINE to accept it |
| Interest Rate \% 10.50 | Press the ENDLINE key to accept the value |
| \# of Years 30 | Press the ENDLINE key to accept the value |
| P \& I \$ 1024 | This is a display-only value, so press ENDLINE to continue |
| Taxes \$ 146 | This is a display-only value, so press ENDLINE to continue |
| Ins. Fee \$ 28 | This is a display-only value, so press ENDLINE to continue |
| P-I-T-I \$ 1199 | We can now see that the client will only be able to afford a $\$ 140000$ property, given his ability to pay $\$ 1200$ each month. This amount can, of course, be modified by changing the interest rate, the length of the loan, etc. |
| Assoc. Fee \$ $\underline{0.00}$ | Any Association Fee may be entered here. Press ENDLINE to continue. |
| Other Costs \$ 0.00 | Any Other Costs may be entered here. Press ENDLINE to continue. |
| Total \$ 1199 | The final monthly total payment by the client is shown here. The user may now either press the 0 N key to exit the Quick Mode, or enter a new Total value to continue experimenting with payment values for the client in Quick Mode. |

## Payments \& Costs

The "Payments \& Costs" section of the Print Mode allows the user to evaluate up to 4 selected loan programs for the buyer, given the Sale Price and Loan-to-Value percent (or Loan Amount). Further, the program allows for other values to be input for 2 nd Trust Loans, Association Fees, \& other miscellaneous costs. The Close-of-Escrow date is calculated, and presented to the user for acceptance or modification. The Loan Preset and/or Loan Programs are selected, and the LOANS System will then calculate and present to the user the various costs associated with the purchase of the property in question. Optionally, an amortization schedule may be printed out as part of the Payments \& Costs report.

Note: Before entering the value for the 'Number of Copies' prompt, be sure that the paper is aligned and that the printer is turned $0 N$.

Sale Price \$ 100000
Loan to Value \% 80.00
Loan Amount \$ 80000
Down Payment \$ 20000
2nd Trust \$ $\underline{0}$
Assoc. Fee \$ $\underline{0.00}$
Other Costs $\$ \underline{0.00}$
C.0.E. Date 02/24/88

Costs Paid \$ $\underline{0}$
Preset \# 1
Loan \#'s 1, 2, 3, 4
Report Title BUYERS AND LISTING AGENTS
Amort. Schedule $\underline{Y}$
Plant to Amort. 1
No. of Copies $\underline{1}$

Sale Price \$ $\underline{100000}$
Loan to Value \% 80.00
Loan Amount \$ 80000
Down Payment \$ 10000
2nd Trust \$ 10000
2nd Type AM
2nd Int. Rate \% $\underline{12.00}$
2nd Length (Mos) 60
Assoc. Fee $\$ \underline{0.00}$
Other Costs \$ $\underline{0.00}$
C.0.E. Date 02/24/88

Costs Paid \$ $\underline{0}$
Preset \# 1
Loan \#'s 1, 2, 3, 4
Report Title BUYERS AND LISTING AGENTS
Amort. Schedule $\underline{Y}$
Plan to Amort. $\underline{1}$
No. of Copies $\underline{1}$

| Sale Price \$ | Enter the dollar amount of the purchase price of the property in question. This is the total amount of the purchase, not the amount of money being borrowed. |
| :---: | :---: |
| Loan to Value \% | Enter the percentage that the loan is of the total purchase price. If this value is unknown, skip this section and enter the dollar amount of the loan at the next step. |
| Loan Amount \$ | Enter the dollar amount of the loan. If you entered number at the "Loan to Value \%" prompt, the default value of the loan amount will be the "Loan to Value" percent of the sale price. |
| Down Payment \$ | Enter the Down Payment amount in dollars. The default value that will be displayed is the "Sale Price" minus the "Loan Amount." You may change this value here to reflect the need for a 2 nd Trust loan. |
| 2nd Trust \$ | Enter the dollar amount of the 2nd Trust loan. The default value will be the "Sale Price" minus the "Loan Amount", minus the "Down Payment." If you enter 0 for this value, the following three steps will be skipped. |
| 2nd Type AM | The only acceptable values at this prompt are "AM" (for AMortized), or "IO" (for Interest Only). This determines the type of pay-back schedule for the 2nd Trust Loan. Any invalid response will toggle the value currently showing in the display. |
| Assoc. Fee \$ | Enter the Association Fee, if any, required of the purchased property. Examples of an Association fee are condominium associations, golf course fees, etc. |
| Other Costs | Enter the amount of other monthly costs associated with the purchase the property. Included here are any monthly costs which do not fit into any other category. |
| C.0.E. Date | Enter the desired date for Close of Escrow. Normally this defaults to 45 days from the current date. |


| Costs Paid | Enter the Costs that will be paid by the seller (in dollars). This is the amount of Non-Recurring Costs that the seller has agreed to pay. |
| :---: | :---: |
| Preset \# | Enter the number of the Preset that is to be used for determining this loan print-out. The each Preset contains up to 4 different loan programs that may be shown. |
| Loan \#'s | The display will show the values of the current preset. The user may temporarily change these values by entering a new value at this point. For example, if the desired Preset contains loan programs 3, 5, 7, and 9, the user may change the program 3 to program 4; this print-out will then contain information derived from loan programs 4, 5, 7 , and 9 . |
| Report Title | Enter the name of the client for printing at the top of the report page. The default value is "BUYERS AND LISTING AGENTS". |
| Amort. Schedule | The display will ask whether or not you would like to print out an amortization schedule. Press "Y" for Yes, or "N" for No. |
| Plan to Amort. | The display will show which plan column is to be amortized. For example, if the display shows 3, then the Loan Program in the 3 rd column will be amortized. Enter a number between 1 and 4, corresponding to the column of the Loan Program that you would like to show. |
| No. of Copies | Enter the number of copies to be printed. The default value is 1 copy. After entering this value, the System will begin printing the report. If the System beeps at this point, check the printer to make sure that it is turned on and connected. |

```
David Erbas-White
S.O.S. Co.

\section*{Report Title: 80.0\% LTV OPIIONS FOR BUYERS AND LISTING AGENTS}

Today's Date 01/10/88
Est. C.0.E. 02/24/88
1st Payment 04/01/88
Sales Price/Value....
Loan Amount..LTV \(80.0 \%\)
Down Payment.... \(20.0 \%\)
2nd: AM 60 Mos \(0.0 \%\)

Sales Price/Value..... Down Payment \(20.0 \%\) 2nd: AM 60 Mos \(0.0 \%\)
\(I \quad(\# 1)\)
100,000
80,000
20,000
0

\section*{100,000 Sales Price 80,000 Loan Amount}

FIRST PAYMENT
Note Rate
10.500

Payment Rate...........
1st Trust Deed........
2nd Trust Deed 12.000\%
Private Mortgage Ins..
Real Estate Taxes.....
Hazard Ins. Premium...
Association Fees......
Other Costs
TOTAL
INCOME REQUIRED
NON-RECURRING COSTS
Loan Origination Quote
Loan Origination Costs
Appraisal
\(2.00+250\)
\(2.00+250\)
II (\#2)
III (\#3)
IV (\#4)
100,000 100,000
80,000 80,000
100,000
20,000 20,000
10.500 732
0
0
104
20
0
856
2,594

Credit Report.........
Processing Fee.........
Tax Service Contract..
PMI Premium Year-1....
Escrow Settlement.....
Title Insurance.......
Recording Fees........
Misc. Adjustments
TOTAL
PREPAIDS/IMPOUNDS
Interest for 5 Days...
Hazard Ins. Premium...
Tax Impounds (1 Mo)...
TOTAL
FUNDS FOR CLOSING
Down Payment
Non-Recurring Costs...
NRC Paid by Seller (-)
Prepaids/Impounds.....
TOTAL
\(2.00+250\)
1,850
175
\(2.00+250\)

115
240
5
355

1,850
175
32
100
43
245
126
12
2,583
2,583

115
240
355
\[
\begin{gathered}
20,000 \\
2,583 \\
(0) \\
355
\end{gathered}
\]

22,938


355
22,938
\begin{tabular}{rr}
20,000 & 20,000 \\
2,583 & 2,583 \\
\((0)\) & \((0)\) \\
355 & 355 \\
22,938 & 22,938
\end{tabular}

INFORIATION IN THIS REPORT IS NOT GUARANTEED DUE TO CHANGING MARKET CONDITIONS

\section*{Report Title: AMORTIZATION SCHEDULE FOR BUYERS AND LISTING AGENTS}
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline Year
\# & Start Balance & Interest Amount & Principal Amount & Interest to Date & Principal to Date & Ending Balance \\
\hline 1 & 80,000.00 & 696.80 & 34.99 & 8,381.09 & 400.40 & 79,599.60 \\
\hline 2 & 79,599.60 & 692.95 & 38.84 & 16,718.06 & 844.93 & 79,155.07 \\
\hline 3 & 79,155.07 & 688.67 & 43.13 & 25,006.04 & 1,338.45 & 78,661.55 \\
\hline 4 & 78,661.55 & 683.91 & 47.88 & 33,239.64 & 1,886.35 & 78,113.65 \\
\hline 5 & 78,113.65 & 678.64 & 53.15 & 41,412.85 & 2,494.64 & 77,505.36 \\
\hline 6 & 77,505.36 & 672.78 & 59.01 & 49,519.02 & 3,169.96 & 76,830.04 \\
\hline 7 & 76,830.04 & 666.28 & 65.52 & 57,550.78 & 3,919.70 & 76,080.30 \\
\hline 8 & 76,080.30 & 659.06 & 72.74 & 65,499.91 & 4,752.07 & 75,247.93 \\
\hline 9 & 75,247.93 & 651.04 & 80.75 & 73,357.31 & 5,676.17 & 74,323.83 \\
\hline 10 & 74,323.83 & 642.14 & 89.65 & 81,112.87 & 6,702.11 & 73,297.89 \\
\hline 11 & 73,297.89 & 632.26 & 99.53 & 88,755.37 & 7,841.10 & 72,158.90 \\
\hline 12 & 72,158.90 & 621.29 & 110.50 & 96,272.34 & 9,105.62 & 70,894.38 \\
\hline 13 & 70,894.38 & 609.12 & 122.68 & 103,649.97 & 10,509.50 & 69,490.50 \\
\hline 14 & 69,490.50 & 595.60 & 136.20 & 110,872.88 & 12,068.08 & 67,931.92 \\
\hline 15 & 67,931.92 & 580.59 & 151.20 & 117,924.03 & 13,798.43 & 66,201.57 \\
\hline 16 & 66,201.57 & 563.92 & 167.87 & 124,784.49 & 15,719.47 & 64,280.53 \\
\hline 17 & 64,280.53 & 545.42 & 186.37 & 131,433.24 & 17,852.21 & 62,147.79 \\
\hline 18 & 62,147.79 & 524.89 & 206.91 & 137,846.96 & 20,219.99 & 59,780.01 \\
\hline 19 & 59,780.01 & 502.08 & 229.71 & 143,999.74 & 22,848.70 & 57,151.30 \\
\hline 20 & 57,151.30 & 476.77 & 255.02 & 149,862.83 & 25,767.11 & 54,232.89 \\
\hline 21 & 54,232.89 & 448.66 & 283.13 & 155,404.30 & 29,007.14 & 50,992.86 \\
\hline 22 & 50,992.86 & 417.46 & 314.33 & 160,588.71 & 32,604.23 & 47,395.77 \\
\hline 23 & 47,395.77 & 382.82 & 348.97 & 165,376.70 & 36,597.73 & 43,402.27 \\
\hline 24 & 43,402.27 & 344.37 & 387.43 & 169,724.60 & 41,031.33 & 38,968.67 \\
\hline 25 & 38,968.67 & 301.67 & 430.12 & 173,583.90 & 45,953.53 & 34,046.47 \\
\hline 26 & 34,046.47 & 254.27 & 477.52 & 176,900.76 & 51,418.17 & 28,581.83 \\
\hline 27 & 28,581.83 & 201.64 & 530.15 & 179,615.39 & 57,485.03 & 22,514.97 \\
\hline 28 & 22,514.97 & 143.22 & 588.57 & 181,661.44 & 64,220.49 & 15,779.51 \\
\hline 29 & 15,779.51 & 78.36 & 653.43 & 182,965.21 & 71,698.21 & 8,301.79 \\
\hline 30 & 8,301.79 & 6.35 & 725.44 & 183,444.92 & 80,000.00 & 0 \\
\hline
\end{tabular}

The "Qualifier" section of the Print Mode allows the user to evaluate up to 4 selected loan programs for the buyer, given the Gross Income and Total Long-Term Debts of the buyer. Given this information, the LOANS System will calculate the maximum amount that may be borrowed by the buyer for use in purchasing property. This section of the LOANS System also allows for other values to be input for Association Fees \& other miscellaneous costs. The Close-of-Escrow date is calculated, and presented to the user for acceptance or modification. The Loan Preset and/or Loan Programs are selected, and the LOANS System will then calculate and present to the user the various costs associated with the purchase of the property in question. Optionally, an amortization schedule may be printed out as part of the Qualifier report.

Note: Before entering the value for the 'Number of Copies' prompt, be sure that the paper is aligned and that the printer is turned 0 N .

Prompts with or w/o 2nd Trust

Monthly Income \$ 3000
Monthly Debts \$ 500
Loan to Value \% 80.00
Assoc. Fee \(\$ \underline{0.00}\)
Other Costs \$ \(\underline{0.00}\)
C.0.E. Date 02/24/88

Costs Paid \$ \(\underline{0}\)
Preset \# 1
Loan \#'s 1, 2, 3, 4
Report Title BUYERS AND LISTING AGENTS
Amort. Schedule \(\underline{Y}\)
Plan to Amort. 1
No. of Copies \(\underline{1}\)

Monthly Income \(\$\) Enter the dollar amount of the buyers monthly income. This is the gross dollar amount, not the net income.

Monthly Debts \(\$\) Enter the dollar amount of the buyers monthly long-term debts. This includes items such as car payments, personal loans, etc.

Loan to Value \% Enter the percentage that the loan is of the total purchase price. If this value is unknown, skip this section and enter the dollar amount of the loan at the next step.

Assoc. Fee \(\$\) Enter the Association Fee, if any, required of the purchased property. Examples of an Association fee are condominium associations, golf course fees, etc.

Other Costs
C.0.E. Date

Costs Paid

Preset \#

Loan \#'s

Report Title
Enter the name of the client for printing at the top of the report page. The default value is "BUYERS AND LISTING AGENTS".

Amort. Schedule The display will ask whether or not you would like to print out an amortization schedule. Press "Y" for Yes, or "N" for No.

Plan to Amort. The display will show which plan column is to be amortized. For example, if the display shows 3, then the Loan Program in the 3 rd column will be amortized. Enter a number between 1 and 4, corresponding to the column of the Loan Program that you would like to show.

No. of Copies Enter the number of copies to be printed. The default value is 1 copy. After entering this value, the System will begin printing the report. If the System beeps at this point, check the printer to make sure that it is turned on and connected.

\section*{Report Title: \(\mathbf{8 0 . 0 \%}\) LTV OPTIONS FOR BUYERS AND LISTING AGENTS}

Today's Date 01/10/88
Est. C.0.E. 02/24/88
1st Payment 04/01/88
Sales Price/Value.....
Loan Amount..LTV 80.0\%
Down Payment.... 20.0\%
2nd: AM 60 Mos \(0.0 \%\)

4,000 Monthly Income 400 Long Term Debts

II (\#2) \(104,650 \quad 104,650 \quad 104,650\) 26,162

FIRST PAYMENT
Note Rate..............
Payment Rate........... 1st Trust Deed.........
2nd Trust Deed 12.000\% Private Mortgage Ins..
Real Estate Taxes.....
Hazard Ins. Premium...
Association Fees......
Other Costs.............

INCOME REQUIRED
NON-RECURRING COSTS
Loan Origination Quote Loan Origination Costs Appraisal
Credit Report............
Processing Fee.........
Tax Service Contract.
PMI Premium Year-1....
Escrow Settlement.
10.500
10.500

957
0
0
136
26
0
0
1,120
3,999
\(2.00+250\)
\(2.00+250\)
2. \(00+250\)
2. \(00+250\)

2,343
175
32
100

Title St
Title Insurance.......
Recording Fees........
Misc. Adjustments.
TOTAL
PREPAIDS/IMPOUNDS
Interest for 5 Days...
Hazard Ins. Premium...
Tax Impounds (1 Mo)...
TOTAL
FUNDS FOR CLOSING
Down Payment..........
Non-Recurring Costs... NRC Paid by Seller (-) Prepaids/Impounds..... TOTAL

104,650 26,162

I (\#1)
130,812 0
\(130812130,812130,812\)
II (\#3)
IV (\#4) 130,812 104,650 104,650 \(\begin{array}{rr}26,162 & 26,162 \\ 0 & 0\end{array}\)
\begin{tabular}{rrr}
10.500 & 10.500 & 10.500 \\
10.500 & 10.500 & 10.500 \\
957 & 957 & 957 \\
0 & 0 & 0 \\
0 & 0 & 0 \\
136 & 136 & 136 \\
26 & 26 & 26 \\
0 & 0 & 0 \\
0 & 0 & 0 \\
\(\mathbf{1 , 1 2 0}\) & 1,120 & \(\mathbf{1 , 1 2 0}\) \\
& & \\
3,999 & 3,999 & 3,999
\end{tabular}
\begin{tabular}{rrr}
\(2.00+250\) & \(2.00+250\) & \(2.00+250\) \\
2,343 & 2,343 & 2,343 \\
175 & 175 & 175 \\
32 & 32 & 32 \\
100 & 100 & 100 \\
43 & 43 & 43 \\
0 & 0 & 0 \\
291 & 291 & 291 \\
145 & 145 & 145 \\
12 & 12 & 12 \\
0 & 0 & 0 \\
\(\mathbf{3 , 1 4 1}\) & \(\mathbf{3 , 1 4 1}\) & \(\mathbf{3 , 1 4 1}\)
\end{tabular}
\begin{tabular}{rrr}
151 & 151 & 151 \\
314 & 314 & 314 \\
0 & 0 & 0 \\
464 & 464 & 464
\end{tabular}
\begin{tabular}{rrrr}
26,162 & 26,162 & 26,162 & 26,162 \\
3,141 & 3,141 & 3,141 & 3,141 \\
\((0)\) & \((0)\) & \((0)\) & \((0)\) \\
464 & 464 & 464 & 464 \\
29,768 & 29,768 & 29,768 & \(\mathbf{2 9 , 7 6 8}\)
\end{tabular}

INFORMATION IN THIS REPORT IS NOT GUARANTEED DUE TO CHANGING MARKET CONDITIONS

\section*{Report Title: AMORTIZATION SCHEDULE FOR BUYERS AND LISTING AGENTS}

1st Trust Deed Amortization Schedule
\begin{tabular}{rrrrrrr}
\begin{tabular}{c} 
Year \\
\(\#\)
\end{tabular} & \begin{tabular}{c} 
Start \\
Balance
\end{tabular} & \begin{tabular}{c} 
Interest \\
Amount
\end{tabular} & \begin{tabular}{c} 
Principal \\
Amount
\end{tabular} & \begin{tabular}{c} 
Interest \\
to Date
\end{tabular} & \begin{tabular}{l} 
Principal \\
to Date
\end{tabular} & \begin{tabular}{c} 
Ending \\
Balance
\end{tabular} \\
1 & \(104,649.60\) & 911.50 & 45.77 & \(10,963.47\) & 523.82 & \(104,125.78\) \\
2 & \(104,125.78\) & 906.46 & 50.82 & \(21,869.22\) & \(1,105.37\) & \(103,544.23\) \\
3 & \(103,544.23\) & 900.86 & 56.42 & \(32,710.88\) & \(1,751.01\) & \(102,898.59\) \\
4 & \(102,898.59\) & 894.64 & 62.64 & \(43,481.39\) & \(2,467.79\) & \(102,181.81\) \\
5 & \(102,181.81\) & 8877.74 & 69.54 & \(54,172.91\) & \(3,263.57\) & \(101,386.03\) \\
6 & \(101,386.03\) & 880.07 & 77.20 & \(64,776.72\) & \(4,147.05\) & \(100,502.55\) \\
7 & \(100,502.55\) & 871.56 & 85.71 & \(75,283.18\) & \(5,127.89\) & \(99,521.71\) \\
8 & \(99,521.71\) & 862.12 & 95.16 & \(85,681.54\) & \(6,216.83\) & \(98,432.77\) \\
9 & \(98,432.77\) & 851.63 & 105.64 & \(95,959.90\) & \(7,425.76\) & \(97,223.84\) \\
10 & \(97,223.84\) & 839.99 & 117.28 & \(106,105.03\) & \(8,767.93\) & \(95,881.67\) \\
11 & \(95,881.67\) & 827.07 & 130.21 & \(116,102.25\) & \(10,258.01\) & \(94,391.59\) \\
12 & \(94,391.59\) & 812.72 & 144.56 & \(125,935.26\) & \(11,912.30\) & \(92,737.30\) \\
13 & \(92,737.30\) & 796.79 & 160.49 & \(135,585.96\) & \(13,748.89\) & \(90,900.71\) \\
14 & \(90,900.71\) & 779.10 & 178.18 & \(145,034.25\) & \(15,787.89\) & \(88,861.71\) \\
15 & \(88,861.71\) & 759.46 & 197.81 & \(154,257.85\) & \(18,051.59\) & \(86,598.01\) \\
16 & \(86,598.01\) & 737.66 & 219.61 & \(163,231.98\) & \(20,564.76\) & \(84,084.84\) \\
17 & \(84,084.84\) & 713.46 & 243.81 & \(171,929.14\) & \(23,354.89\) & \(81,294.71\) \\
18 & \(81,294.71\) & 686.59 & 270.68 & \(180,318.83\) & \(26,452.50\) & \(78,197.10\) \\
19 & \(78,197.10\) & 656.76 & 300.51 & \(188,367.15\) & \(29,891.48\) & \(74,758.12\) \\
20 & \(74,758.12\) & 623.65 & 333.63 & \(196,036.48\) & \(33,709.44\) & \(70,940.16\) \\
21 & \(70,940.16\) & 586.88 & 370.40 & \(203,285.06\) & \(37,948.16\) & \(66,701.44\) \\
22 & \(66,701.44\) & 546.06 & 411.22 & \(210,066.51\) & \(42,654.00\) & \(61,995.60\) \\
23 & \(61,995.60\) & 500.74 & 456.53 & \(216,329.37\) & \(47,878.44\) & \(56,771.16\) \\
24 & \(56,771.16\) & 450.43 & 506.84 & \(222,016.48\) & \(53,678.63\) & \(50,970.97\) \\
25 & \(50,970.97\) & 394.57 & 562.70 & \(227,064.38\) & \(60,118.02\) & \(44,531.58\) \\
26 & \(44,531.58\) & 332.56 & 624.71 & \(231,402.64\) & \(67,267.05\) & \(37,382.55\) \\
27 & \(37,382.55\) & 263.72 & 693.56 & \(234,953.06\) & \(75,203.94\) & \(29,445.66\) \\
28 & \(29,445.66\) & 187.29 & 769.99 & \(237,628.80\) & \(84,015.49\) & \(20,634.11\) \\
29 & \(20,634.11\) & 102.43 & 854.84 & \(239,333.48\) & \(93,, 798.11\) & \(10,851.49\) \\
30 & \(10,851.49\) & 8.22 & 949.05 & \(239,960.07\) & \(104,658.81\) & -9.21
\end{tabular}

\section*{Print Mode}

\section*{Desired Payments}

The "Desired Payments" section of the Print Mode allows the user to evaluate up to 4 selected loan programs for the buyer, given the Desired Monthly Payment of the buyer. Given this information, the LOANS System will calculate the maximum amount that may be borrowed by the buyer for use in purchasing property. This section of the LOANS System also allows for other values to be input for Association Fees \& other miscellaneous costs. The Close-of-Escrow date is calculated, and presented to the user for acceptance or modification. The Loan Preset and/or Loan Programs are selected, and the LOANS System will then calculate and present to the user the various costs associated with the purchase of the property in question. Optionally, an amortization schedule may be printed out as part of the Qualifier report.

Note: Before entering the value for the 'Number of Copies' prompt, be sure that the paper is aligned and that the printer is turned 0 N .

Prompts with or w/o 2nd Trust

Desired Pmt. \$ 1000
Loan to Value \% 80.00
Assoc. Fee \$ \(\underline{0.00}\)
Other Costs \$ 0.00
C.0.E. Date 02/24/88

Costs Paid \$ \(\underline{0}\)
Preset \# \(\underline{1}\)
Loan \#'s 1, 2, 3, 4
Report Title BUYERS AND LISTING AGENTS
Amort. Schedule \(\underline{Y}\)
Plan to Amort. 1
No. of Copies \(\underline{1}\)

Desired Pmt. \$ Enter the dollar amount of the desired monthly P-I-T-I. This will be used as the target value to determine what the sale price of a property may be, based on the selected loan programs.

Assoc. Fee \$ Enter the Association Fee, if any, required of the purchased property. Examples of an Association fee are condominium associations, golf course fees, etc.

Enter the amount of other monthly costs associated with the purchase the property. Included here are any monthly costs which do not fit into any other category.

Enter the desired date for Close of Escrow. Normally this defaults to 45 days from the current date.

Enter the Costs that will be paid by the seller (in dollars). This is the amount of Non-Recurring Costs that the seller has agreed to pay.

Enter the number of the Preset that is to be used for determining this loan print-out. The each Preset contains up to 4 different loan programs that may be shown.

The display will show the values of the current preset. The user may temporarily change these values by entering a new value at this point. For example, if the desired Preset contains loan programs 3, 5, 7, and 9, the user may change the program 3 to program 4; this print-out will then contain information derived from loan programs 4, 5, 7 , and 9 .

Enter the name of the client for printing at the top of the report page. The default value is "BUYERS AND LISTING AGENTS".

Amort. Schedule The display will ask whether or not you would like to print out an amortization schedule. Press "Y" for Yes, or "N" for No.

Plan to Amort. The display will show which plan column is to be amortized. For example, if the display shows 3, then the Loan Program in the 3rd column will be amortized. Enter a number between 1 and 4 , corresponding to the column of the Loan Program that you would like to show.

No. of Copies Enter the number of copies to be printed. The default value is 1 copy. After entering this value, the System will begin printing the report. If the System beeps at this point, check the printer to make sure that it is turned on and connected.

Report Title: \(\mathbf{8 0 . 0 \%}\) LTV OPIIONS FOR BUYERS AND LISTING AGENTS

Today's Date 01/10/88
Est. C.0.E. 02/24/88 1st Payment 04/01/88

Sales Price/Value..... Loan Amount..LTV 80.0\% Down Payment.... 20.0\% 2nd: AM 60 Mos \(0.0 \%\)

1,000 Desired Payment

FIRST PAYMENT
Note Rate.............
Payment Rate..........
1st Trust Deed.........
2nd Trust Deed 12.000\%
Private Mortgage Ins..
Real Estate Taxes.....
Hazard Ins. Premium...
Association Fees...... Other Costs.

TOTAL
INCOME REQUIRED
NON-RECURRING COSTS
Loan Origination Quote
Loan Origination Costs
Appraisal.
Credit Report.........
Processing Fee.........
Tax Service Contract..
PMI Premium Year-1....
Escrow Settlement.....
Title Insurance......
Recording Fees........
Misc. Adjustments
TOTAL
PREPAIDS/IMPOUNDS
Interest for 5 Days...
Hazard Ins. Premium...
Tax Impounds (1 Mo)...
TOTAL
FUNDS FOR CLOSING
Down Payment...........
Non-Recurring Costs...
NRC Paid by Seller (-)
Prepaids/Impounds.....
TOTAL
I (\#1)
116,812
93,450
23,362
0
10.500
10.500

855
0
0
122
23
\(2.00+250\)
\(2.00+250\)
2,119
175 32

II (\#2)
III (\#3)
IV (\#4)
\(116,812 \quad 116,812 \quad 116,812\)
93,450 93,450 93,450
\(\begin{array}{rrr}23,362 & 23,362 & 23,362 \\ 0 & 0 & 0\end{array}\)
\begin{tabular}{rrr}
10.500 & 10.500 & 10.500 \\
10.500 & 10.500 & 10.500 \\
855 & 855 & 855 \\
0 & 0 & 0 \\
0 & 0 & 0 \\
122 & 122 & 122 \\
23 & 23 & 23 \\
0 & 0 & 0 \\
0 & 0 & 0 \\
\(\mathbf{1 , 0 0 0}\) & \(\mathbf{1 , 0 0 0}\) & \(\mathbf{1 , 0 0 0}\) \\
& & \\
3,030 & 3,030 & 3,030
\end{tabular}
\(2.00+250\)
\(2.00+250\)
2,119 2,119
175
175
32
175
32
100
43
0
270
136
12
0
2,887

134
280
415
23,362
2,887
\((0)\)
415

26,665

23,362
\begin{tabular}{rr}
23,362 & 23,362 \\
2,887 & 2,887 \\
\((0)\) & \((0)\) \\
415 & 415 \\
\(\mathbf{2 6 , 6 6 5}\) & \(\mathbf{2 6 , 6 6 5}\)
\end{tabular}

INFORMATION IN THIS REPORT IS NOT GUARANTEED DUE TO CHANGING MARKET CONDITIONS

\section*{Report Title: AMORTIZATION SCHEDULE FOR BUYERS AND LISTING AGENTS}
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline Year
\# & Start Balance & Interest Amount & Principal Amount & Interest to Date & Principal to Date & Ending Balance \\
\hline 1 & 93,449.60 & 813.95 & 40.88 & 9,790.12 & 467.76 & 92,981.84 \\
\hline 2 & 92,981.84 & 809.44 & 45.38 & 19,528.69 & 987.08 & 92,462.52 \\
\hline 3 & 92,462.52 & 804.44 & 50.38 & 29,210.04 & 1,563.62 & 91,885.98 \\
\hline 4 & 91,885.98 & 798.89 & 55.93 & 38,827.84 & 2,203.70 & 91,245.90 \\
\hline 5 & 91,245.90 & 792.73 & 62.10 & 48,375.11 & 2,914.33 & 90,535.27 \\
\hline 6 & 90,535.27 & 785.88 & 68.94 & 57,844.06 & 3,703.26 & 89,746.34 \\
\hline 7 & 89,746.34 & 778.29 & 76.54 & 67,226.07 & 4,579.14 & 88,870.46 \\
\hline 8 & 88,870.46 & 769.85 & 84.97 & 76,511.55 & 5,551.54 & 87,898.06 \\
\hline 9 & 87,898.06 & 760.49 & 94.34 & 85,689.88 & 6,631.10 & 86,818.50 \\
\hline 10 & 86,818.50 & 750.09 & 104.73 & 94,749.23 & 7,829.63 & 85,619.97 \\
\hline 11 & 85,619.97 & 738.55 & 116.27 & 103,676.50 & 9,160.25 & 84,289.35 \\
\hline 12 & 84,289.35 & 725.74 & 129.09 & 112,457.13 & 10,637.51 & 82,812.09 \\
\hline 13 & 82,812.09 & 711.51 & 143.31 & 121,074.96 & 12,277.56 & 81,172.04 \\
\hline 14 & 81,172.04 & 695.72 & 159.11 & 129,512.05 & 14,098.36 & 79,351.24 \\
\hline 15 & 79,351.24 & 678.18 & 176.64 & 137,748.49 & 16,119.81 & 77,329.79 \\
\hline 16 & 77,329.79 & 658.71 & 196.11 & 145,762.15 & 18,364.03 & 75,085.57 \\
\hline 17 & 75,085.57 & 637.10 & 217.72 & 153,528.49 & 20,855.58 & 72,594.02 \\
\hline 18 & 72,594.02 & 613.11 & 241.71 & 161,020.26 & 23,621.70 & 69,827.90 \\
\hline 19 & 69,827.90 & 586.47 & 268.35 & 168,207.18 & 26,692.66 & 66,756.94 \\
\hline 20 & 66,756.94 & 556.90 & 297.93 & 175,055.68 & 30,102.05 & 63,347.55 \\
\hline 21 & 63,347.55 & 524.07 & 330.76 & 181,528.45 & 33,887.16 & 59,562.44 \\
\hline 22 & 59,562.44 & 487.61 & 367.21 & 187,584.09 & 38,089.41 & 55,360.19 \\
\hline 23 & 55,360.19 & 447.15 & 407.68 & 193,176.63 & 42,754.76 & 50,694.84 \\
\hline 24 & 50,694.84 & 402.22 & 452.60 & 198,255.03 & 47,934.24 & 45,515.36 \\
\hline 25 & 45,515.36 & 352.34 & 502.48 & 202,762.63 & 53,684.53 & 39,765.07 \\
\hline 26 & 39,765.07 & 296.97 & 557.86 & 206,636.54 & 60,068.51 & 33,381.09 \\
\hline 27 & 33,381.09 & 235.49 & 619.34 & 209,806.90 & 67,156.03 & 26,293.57 \\
\hline 28 & 26,293.57 & 167.23 & 687.59 & 212,196.20 & 75,024.62 & 18,424.98 \\
\hline 29 & 18,424.98 & 91.46 & 763.36 & 213,718.35 & 83,760.36 & 9,689.24 \\
\hline 30 & 9,689.24 & 7.33 & 847.49 & 214,277.79 & 93,458.81 & -9.21 \\
\hline
\end{tabular}

\section*{Print Mode}

Loan Programs

This option allows the user to print out the full set of 25 Loan Programs that have been entered into the LOANS System. To invoke this option, from the Print Mode display, press the ENDLINE key, then scroll down to the Loan Programs display, and press the ENDLINE key once again. The Loan Program listing will begin printing immediately.

Note: Before pressing the ENDLINE key to begin printing, be sure that the paper is aligned and that the printer is turned \(0 N\).
\begin{tabular}{|c|c|}
\hline Plan Number & The Plan Number is the number that is used to choose the Loan Programs that you wish to base a clients print-out upon. \\
\hline Plan Name & The Plan Name is a description that you can give to the Loan Program, in order to make it easier to identify that plan. \\
\hline Note Rate & The rate of the loan, expressed as an average, over the life of the loan. Loans whose note rate is different from the payment rate will be re-evaluated at periodic intervals during the life of the loan, so that the payment rate reflects the then-current principal value. \\
\hline Payment Rate & The rate at which, initially, the loan is repaid. \\
\hline Loan Points & The percentage amount of the loan this is paid as a charge for making the loan. This can be thought of as a type of additional interest charge for borrowing the money that is paid at the beginning of the loan. \\
\hline Loan Plus & The dollar amount that is paid as a charge for making the loan, in addition to the Loan Points charge. \\
\hline
\end{tabular}
\begin{tabular}{|c|c|}
\hline Front Ratio & The percent that the monthly Principal \& Interest may be of the buyers Gross Monthly Income. \\
\hline Back Ratio & The percent that the monthly Principal \& Interest, plus monthly long term debts, are of the buyers Gross Monthly Income. \\
\hline Minimum \% Down & The minimum Down Payment required for the loan, expressed as a percent. \\
\hline Max imum \% LTV & The maximum Loan-to-Value amount, expressed as a percent. \\
\hline Max imum Loan Amount & The maximum Loan Amount, in dollars. \\
\hline Term of Loan (Yrs) & The term of the loan, expressed in years. \\
\hline Fixed/Adjstble PMI & Selects whether the Loan Program uses Fixed or Adjustable PMI rates. \\
\hline PMI Percent & Determines at point at which PMI is charged. For example, for a PMI percent of 80 , PMI must be paid as long as the outstanding principal is greater than \(80 \%\) of the Sales Price of the property. If set to zero, uses default values for all PMI calculations. \\
\hline 1st Yr PMI Charge & The rate at which PMI is charged in the non-recurring cost calculations. \\
\hline Renewal PMI Charge & The rate at which PMI is charged in the recurring cost calculations. \\
\hline Impounds over \%. & Tax Impounds are required over this percentage amount. \\
\hline
\end{tabular}

Note/Payment Pts.+Fee Frt/Bk Min Max Max Loan Trm F/A PMI 1st Yr Ren Imp Rate

Charge Ratio Dwn LTV Amount Yrs PMI \% PMI
\#1 PLAN \#1
10.500/10.500
\#2 PLAN \#2
10.500/10.500
\(2.00+250\)
\(0 / 0 \quad 1\)
\#3 PLAN \#3
10.500/10.500
\#4 PLAN \#4
10.500/10.500
\#5 PLAN \#5
10.500/10.500
\(2.00+250\)
\(0 / 0 \quad 10 \quad 90\)
\(2.00+250\)
\(0 / 0 \quad 10 \quad 90\)
\(2.00+250\)
\(\begin{array}{lllllll}0 / & 0 & 10 & 90 & 175,000 & 30 & \mathrm{~F}\end{array}\)
\#6 PLAN \#6
10.500/10.500
\(2.00+250\)
\(0 / 0 \quad 10 \quad 90\)
\#7 PLAN \#7
10.500/10.500
\(2.00+250\)
\(0 / 0 \quad 10 \quad 90 \quad 175,000\)
30 F \(\quad 0 \quad 0.000 \quad 0.000 \quad 80\)
\#8 PLAN \#8
10.500/10.500
\(2.00+250\)
\(0 / 0 \quad 10 \quad 90 \quad 175,000\)
30 F 0
\#9 PLAN \#9
10.500/10.500
\(2.00+250\)
\(0 / 0 \quad 10 \quad 90 \quad 175,000\)
\#10 PLAN \#10
\(10.500 / 10.500\)
\(2.00+250\)
\(0 / 0 \quad 10 \quad 90\)
\#11 PLAN \#11
10.500/10.500
\(2.00+250\)
\(0 / 0 \quad 10 \quad 90\)
\#12 PLAN \#12
10.500/10.500
\(2.00+250\)
\(0 / 0\)
\#13 PLAN \#13
\(10.500 / 10.500\)
\#14 PLAN \#14
10.500/10.500
\(2.00+250\)
\(0 / 0 \quad 10 \quad 90\)
\(2.00+250\)
0/ 0
\#15 PLAN \#15
\(10.500 / 10.500\)
\(2.00+250\)
\(0 / 0\)
10
90
- 0 0 10 90
10.500/10.500 \#17 PLAN \#17
10.500/10.500
\#18 PLAN \#18
10.500/10.500
\#19 PLAN \#19
10.500/10.500
\#20 PLAN \#20
10.500/10.500
\(2.00+250\)
0/ 010
\#21 PLAN \#21
10.500/10.500
\#22 PLAN \#22
10.500/10.500
\#23 PLAN \#23
10.500/10.500
\#24 PLAN \#24
10.500/10.500
\#25 PLAN \#25
\(10.500 / 10.500\)
\(0 / 0 \quad 10\)
\(0 / 0 \quad 10\)
\(0 / 0 \quad 10\)
90
175
5,000 30 F
\(2.00+250\)
o/ 10
\(.00+250\)
\(2.00+250\)
\(2.00+250\)
\(0 / 0 \quad 10 \quad 90 \quad 175,000\)
\(0 / 0 \quad 10 \quad 90 \quad 175,000 \quad 30 \quad\) F \(\quad 0 \quad 0.000 \quad 0.000 \quad 80\)
\(\begin{array}{llllllllll}0 / & 0 & 10 & 90 & 175,000 & 30 & F & 0 & 0.000 & 0.000 \\ 80\end{array}\)
\(\begin{array}{llllllllll}0 / & 0 & 10 & 90 & 175,000 & 30 & F & 0 & 0.000 & 0.000\end{array} 80\)
\(2.00+250\)
\(2.00+250\)
\(\begin{array}{llll}0 / & 0 & 10 & 90\end{array}\)
(
\(\begin{array}{llllllllll}0 / & 0 & 10 & 90 & 175,000 & 30 & F & 0 & 0.000 & 0.000\end{array} 80\)

\section*{Factors, PMI, Presets}

Note: Before pressing the ENDLINE key to begin printing, be sure that the paper is aligned and that the printer is turned \(0 N\).

Tax Rate

Ins. Rate
This value (entered as a decimal number) is the multiplier used to determine tax payments. This number, multiplied by the Sale Price, determines the monthly Property Tax amount.

This value (entered as a decimal number) is the multiplier used to determine Hazard Insurance payments. This number, multiplied by the Loan Amount, determines the monthly Insurance amount.

Escrow Points The percentage portion of the Escrow fee, expressed as a decimal number. This number, multiplied by the Loan Amount, determines the amount that the borrower will pay for the Escrow fee.

Escrow Plus The dollar portion of the Escrow fee. This number is added to the amount determined from multiplying the Escrow Points by the Loan Amount to arrive at the total Escrow fee.

Processing Fee This is the fee charged by the Loan Officer for processing the paperwork related to the loan application.

Tax Service Fee This is the fee charged for the Tax Service Contract, a requirement of most Real Estate transactions. This fee is used to pay for a service to notify the lender if the borrower should default on his tax payments.

Appraisal Fee
This fee is the amount charged to have the property in question evaluated by a professional appraiser. This is a requirement of most Real Estate transactions.

Recording Fee

2nd Type

This fee is the amount charged by the Credit Bureau for supplying information on the credit worthiness of the borrower. Generally, this information is supplied by companies such as TRW, NCR, etc.

This is a 'catch-all' category, to allow for inclusion of values that are not currently included in the LOANS program calculation. For example, if the Loan Officer is offering a 'discount' or 'rebate' on a loan, the dollar amount could be entered here as a negative value, and would be subtracted from the other non-recurring costs.

This fee is paid to the local government agency responsible for legally recording the Real Estate property transfer.

This allows the user to choose between an Interest 0nly or Amortized loan as the default value for the 2nd Trust Deed.

The default payment rate on the 2nd Trust loan. This value may be changed at the time of print-out.

2nd Term (Months) The default length of the 2nd Trust loan in months. This value may be changed at the time of print-out.

Number of Copies The default number of copies to print. This value may be changed at the time of print-out. For example, the Loan Officer may elect to print-out two copies, one for the client, and one for the Loan Officers use.

The name of the Loan Officer, for printing at the top of report (in the title section).

The phone number of the Loan Officer, for printing at the top of the report (in the title section).

The Company Name of the Loan Officer, for printing at the top of the report (in the title section).

Report Title The default title for the report. This title may be changed at the time of print-out.

Standard Ratios The default standard ratios (front ratio and back ratio) for use by the Loan Programs. If the Loan Program value is zero, the default values for front and back ratio are used instead.

PMI Fixed Rate
The default standard rate for PMI on Fixed Rate loans, for use by the Loan Programs. If the Loan Program value is zero, the default values for PMI fixed rate are used instead.

PMI Adjustable Rate The default standard rate for PMI on Adjustable Rate loans, for use by the Loan Programs. If the Loan Program value is zero, the default values for PMI adjustable rate are used instead.

Loan Plan Presets This is a listing of the various Loan Presets (groups) that have been assigned by the Loan Officer. The Loan Presets allow the Loan Officer to automatically choose a group of 4 loans for print-out, to fit different circumstances. For example, the Loan Officer may choose to group loans together that have a low fixed rate, or a low points charge, or some other factor that will facilitate correct evaluation of the clients needs.

\section*{LOAN FACTORS AS OF 01/10/88}
\begin{tabular}{|c|c|c|c|}
\hline Tax Rate (* S.P.) & . 001041667 & Ins. Rate (* L.A.) & . 000250 \\
\hline Escrow Points (* S.P.) & . 00150 & Escrow Plus & \$ 95.00 \\
\hline Processing Fee \$ & \$ 100.00 & Tax Service Fee & \$ 43.00 \\
\hline Appraisal Fee \$ & \$ 175.00 & Credit Report Fee & \$ 32.00 \\
\hline Misc. Adjustments & \$ 0.00 & Recording Fee & \$ 12.00 \\
\hline 2nd Type & AMortized & 2nd Trust Rate & 12.000 \% \\
\hline 2nd Term (Months) & 60 & Number of Copies & 1 \\
\hline Loan Officer & & David Erbas-White & \\
\hline Phone Number & & (714) 558-1806 & \\
\hline Company Name & & S.O.S. Co. & \\
\hline Report Title & & BUYERS AND LISTING & AGENTS \\
\hline
\end{tabular}
0.1-80.0 Front
80.1-90.0 Front
90.1-95.0 Front


80-90\% Up-Front
\(90-95 \%\) Up-Front

Standard Ratios
\begin{tabular}{lrl}
\(33 \%\) & \(0.1-80.0\) & Back Ratio \\
\(28 \%\) & \(80.1-90.0\) & Back Ratio \\
\(25 \%\) & \(90.1-95.0\) & Back Ratio
\end{tabular}

PMI Fixed Rate
\begin{tabular}{lll}
.50 & \(80-90 \%\) & Renewal \\
1.00 & \(90-95 \%\) & Renewal
\end{tabular}

PMI Adjustable Rate
80-90\% Up-Front
\(1.00 \quad 80-90 \%\) Renewal
.40
90-95\% Up-Front
\(1.50 \quad 90-95 \%\) Renewal
.40
Loan Plan Presets

Preset \# 1 Set \#1
Preset \# 2 Set \#2
Preset \# 3 Set \#3
Preset \# 4 Set \#4
Preset \# 5 Set \#5
Preset \# 6 Set \#6
Preset \# 7 Set \#7
Preset \# 8 Set \#8
Preset \# 9 Set \#9
Preset \#10 Set \#10
Preset \#11 Set \#11
Preset \#12 Set \#12
Preset \#13 Set \#13
Preset \#14 Set \#14
Preset \#15 Set \#15
Preset \#16 Set \#16
Preset \#17 Set \#17
Preset \#18 Set \#18
Preset \#19 Set \#19
Preset \#20 Set \#20
\begin{tabular}{cccc} 
I & I I & I I I & IV \\
\(\cdots\) & & & \\
1 & 2 & 3 & 4 \\
1 & 2 & 3 & 4 \\
1 & 2 & 3 & 4 \\
1 & 2 & 3 & 4 \\
1 & 2 & 3 & 4 \\
1 & 2 & 3 & 4 \\
1 & 2 & 3 & 4 \\
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1 & 2 & 3 & 4 \\
1 & 2 & 3 & 4 \\
1 & 2 & 3 & 4 \\
1 & 2 & 3 & 4 \\
1 & 2 & 3 & 4
\end{tabular}

\section*{Edit Mode}

\section*{Loan Programs}
\begin{tabular}{|c|c|}
\hline Working... & (system start-up) \\
\hline Print Mode & (system running) \\
\hline Quick Mode & (down arrow key pressed once) \\
\hline Editing Mode & (down arrow key pressed twice) \\
\hline Loan Programs & (ENDLINE key pressed) \\
\hline Program Number 1 & (ENDLINE key pressed again) \\
\hline & (a Program Number may be entered here) \\
\hline Program Name PLAN \#1 & (down arrow key pressed once) \\
\hline Note Rate 11.5 & (down arrow key pressed again) \\
\hline Payment Rate 11.5 & (down arrow key pressed again) \\
\hline Points ? & (down arrow key pressed again) \\
\hline Plus Charge 250 & (down arrow key pressed again) \\
\hline Front Ratio \(\underline{0}\) & (down arrow key pressed again) \\
\hline Back Ratio \(\underline{0}\) & (down arrow key pressed again) \\
\hline Min. \% Down 10 & (down arrow key pressed again) \\
\hline Max. \% LTV 90 & (down arrow key pressed again) \\
\hline Max. Loan Amount 133250 & (down arrow key pressed again) \\
\hline Length of Loan 30 & (down arrow key pressed again) \\
\hline PMI FIX & (down arrow key pressed again) \\
\hline PMI over \% \(\underline{0}\) & (down arrow key pressed again) \\
\hline PMI 1st Year \(\underline{0}\) & (down arrow key pressed again) \\
\hline PMI Renewal \(\underline{0}\) & (down arrow key pressed again) \\
\hline Impounds over \% 80 & (down arrow key pressed again) \\
\hline Program Number 2 & (down arrow key pressed again) \\
\hline & (either a Program Number may be entered here, or the \(0 N\) key may be pressed to exit Program Edit mode) \\
\hline Editing Mode & (ON key pressed, system running) \\
\hline
\end{tabular}

Loan Factors

This mode allows the user to print out a one-page list of all default factors involved in the loan calculations.

Tax Rate

Ins. Rate

Escrow Points

Escrow Plus

Processing Fee

Tax Service Fee

Appraisal Fee

This value (entered as a decimal number) is the multiplier used to determine tax payments. This number, multiplied by the Sale Price, determines the monthly Property Tax amount.

This value (entered as a decimal number) is the multiplier used to determine Hazard Insurance payments. This number, multiplied by the Loan Amount, determines the monthly Insurance amount.

The percentage portion of the Escrow fee, expressed as a decimal number. This number, multiplied by the Loan Amount, determines the amount that the borrower will pay for the Escrow fee.

The dollar portion of the Escrow fee. This number is added to the amount determined from multiplying the Escrow Points by the Loan Amount to arrive at the total Escrow fee.

This is the fee charged by the Loan Officer for processing the paperwork related to the loan application.

This is the fee charged for the Tax Service Contract, a requirement of most Real Estate transactions. This fee is used to pay for a service to notify the lender if the borrower should default on his tax payments.

This fee is the amount charged to have the property in question evaluated by a professional appraiser. This is a requirement of most Real Estate transactions.

Credit Report Fee This fee is the amount charged by the Credit Bureau for supplying information on the credit worthiness of the borrower. Generally, this information is supplied by companies such as TRW, NCR, etc.

Misc. Adjustments

Recording Fee

2nd Type

2nd Trust Rate

2nd Term (Months) The default length of the 2nd Trust loan in months. This value may be changed at the time of print-out.

Number of Copies The default number of copies to print-out. This value may be changed at the time of print-out. For example, the Loan Officer may elect to print-out two copies, one for the client, and one for the Loan Officers use.

The name of the Loan Officer, for printing at the top of report (in the title section).

The phone number of the Loan Officer, for printing at the top of the report (in the title section).

The Company Name of the Loan Officer, for printing at the top of the report (in the title section).

The default title for the report. This title may be changed at the time of print-out.

Standard Ratios The default standard ratios (front ratio and back ratio) for use by the Loan Programs. If the Loan Program value is zero, the default values for front and back ratio are used instead.

PMI Fixed Rate The default standard rate for PMI on Fixed Rate loans, for use by the Loan Programs. If the Loan Program value is zero, the default values for PMI fixed rate are used instead.

PMI Adjustable Rate The default standard rate for PMI on Adjustable Rate loans, for use by the Loan Programs. If the Loan Program value is zero, the default values for PMI adjustable rate are used instead.

Loan Plan Presets This is a listing of the various Loan Presets (groups) that have been assigned by the Loan Officer. The Loan Presets allow the Loan Officer to automatically choose a group of 4 loans for print-out, to fit different circumstances. For example, the Loan Officer may choose to group loans together that have a low fixed rate, or a low points charge, or some other factor that will facilitate correct evaluation of the clients needs.

\section*{Editing Mode}

\section*{Loan Presets}

The Loan Preset Mode allows the user to set up several 'sets' of Loan Programs for immediate evaluation by the client. To enter these values, select the Preset number, and press ENDLINE. Then you may either view or change the description of that Preset. Finally, you will be asked to enter the Loan Program numbers for columns I, II, III, and IV of the print-out sheet. A sample of the Loan Presets is shown below.

\author{
Loan Plan Presets
}
\begin{tabular}{llllll} 
Preset \# 1 & Set \#1 & 1 & 2 & 3 & 4 \\
Preset \# 2 & Set \#2 & 1 & 2 & 3 & 4 \\
Preset \# 3 & Set \#3 & 1 & 2 & 3 & 4 \\
Preset \# 4 & Set \#4 & 1 & 2 & 3 & 4 \\
Preset \# 5 & Set \#5 & 1 & 2 & 3 & 4 \\
Preset \# 6 & Set \#6 & 1 & 2 & 3 & 4 \\
Preset \# 7 & Set \#7 & 1 & 2 & 3 & 4 \\
Preset \# 8 & Set \#8 & 1 & 2 & 3 & 4 \\
Preset \# 9 & Set \#9 & 1 & 2 & 3 & 4 \\
Preset \#10 & Set \#10 & 1 & 2 & 3 & 4 \\
Preset \#11 & Set \#11 & 1 & 2 & 3 & 4 \\
Preset \#12 & Set \#12 & 1 & 2 & 3 & 4 \\
Preset \#13 & Set \#13 & 1 & 2 & 3 & 4 \\
Preset \#14 & Set \#14 & 1 & 2 & 3 & 4 \\
Preset \#15 & Set \#15 & 1 & 2 & 3 & 4 \\
Preset \#16 & Set \#16 & 1 & 2 & 3 & 4 \\
Preset \#17 & Set \#17 & 1 & 2 & 3 & 4 \\
Preset \#18 & Set \#18 & 1 & 2 & 3 & 4 \\
Preset \#19 & Set \#19 & 1 & 2 & 3 & 4 \\
Preset \#20 & Set \#20 & 1 & 2 & 3 & 4
\end{tabular}

\section*{Editing Mode}
P.M.I.

The P.M.I. Editing Mode allows the user to modify the default values that are applied to different loan programs. If the loan program specifies a value other than zero, the loan program P.M.I. values will be used.

There are two separate P.M.I. rate structures, one for Fixed loans and the other for Adjustable loans. For each P.M.I. structure, there is an upfront rate and a renewal rate. These rates are further divided as those which apply to \(80-90 \%\) loans, and those which apply to loans greater than \(90 \%\). A sample table of P.M.I. rates is as follows:

\section*{PMI Fixed Rate}
\begin{tabular}{lrll}
\(80-90 \%\) & .50 & \(80-90 \%\) Renewal & .25 \\
\(90-95 \%\) Up-Front & 1.00 & \(90-95 \%\) Renewa & .40
\end{tabular}

\section*{PMI Adjustable Rate}
\begin{tabular}{llll}
\(80-90 \%\) & Up-Front & 1.00 & \(80-90 \%\) Renewal \\
\(90-95 \% ~ U p-F r o n t ~\) & 1.50 & \(90-95 \%\) Renewal & .40 \\
& & 40
\end{tabular}

To modify the P.M.I. values, starting from the initial menu, the user simply scrolls down (down-arrow key) to the 'Editing Mode', presses the ENDLINE key, then scrolls down to 'P.M.I.' pressing the ENDLINE key once again. The system display will first show 'PMI Fixed Rate', to inform the user which values will be modified. Pressing the down-arrow key will then scroll through the various options, as shown below:
```

Working...
(system start-up)
Print Mode
Quick Mode
Editing Mode
Loan Programs
(system running)
(down arrow key pressed once)
(down arrow key pressed twice)
(ENDLINE key pressed)

```
\begin{tabular}{|c|c|}
\hline Loan Factors & (down arrow key pressed once) \\
\hline Loan Presets & (down arrow key pressed twice) \\
\hline P.M.I. & (down arrow key pressed thrice) \\
\hline PMI Fixed Rate & (ENDLINE key pressed) \\
\hline 80-90\% Up-Front . 5 & (down arrow key pressed once) \\
\hline 90-95\% Up-Front 1 & (down arrow key pressed again) \\
\hline 80-90\% Renewal . 25 & (down arrow key pressed again) \\
\hline 90-95\% Renewal . 4 & (down arrow key pressed again) \\
\hline PMI Adjustable Rate & (ENDLINE key pressed) \\
\hline 80-90\% Up-Front \(\underline{1}\) & (down arrow key pressed again) \\
\hline 90-95\% Up-Front 1.5 & (down arrow key pressed again) \\
\hline 80-90\% Renewal . 4 & (down arrow key pressed again) \\
\hline 90-95\% Renewal . 4 & (down arrow key pressed again) \\
\hline Editing Mode & (back to system running) \\
\hline
\end{tabular}

\title{
Editing Mode
}

\section*{Front/Back Ratios}

A sample table of P.M.I. rates is as follows:

\section*{Standard Ratios}
\(\left.\begin{array}{rrrrr}0.1-80.0 & \text { Front Ratio } & 33 \% & 0.1-80.0 & \text { Back Ratio }\end{array}\right] 38 \%\)

To modify the Front/Back Ratio values, starting from the initial menu, the user simply scrolls down (down-arrow key) to the 'Editing Mode', presses the ENDLINE key, then scrolls down to 'Front/Back Ratios' pressing the ENDLINE key once again. Pressing the down-arrow key will then scroll through the various options, as shown below:
\begin{tabular}{|c|c|}
\hline Working. & (system start-up) \\
\hline Print Mode & (system running) \\
\hline Quick Mode & (down arrow key pressed once) \\
\hline Editing Mode & (down arrow key pressed twice) \\
\hline Loan Programs & (ENDLINE key pressed) \\
\hline Loan Factors & (down arrow key pressed once) \\
\hline Loan Presets & (down arrow key pressed twice) \\
\hline P.M.I. & (down arrow key pressed thrice) \\
\hline Front/Back Ratios & (down arrow key pressed again) \\
\hline 0-80\% Front Ratio 33 & (ENDLINE key pressed) \\
\hline 0-80\% Back Ratio 38 & (down arrow key pressed once) \\
\hline 80-90\% Front Ratio 28 & (down arrow key pressed again) \\
\hline 80-90\% Back Ratio 36 & (down arrow key pressed again) \\
\hline 90-95\% Front Ratio 25 & (down arrow key pressed again) \\
\hline 90-95\% Back Ratio 33 & (down arrow key pressed again) \\
\hline Editing Mode & (back to system running) \\
\hline
\end{tabular}

Amortized Loan A loan whose principal is reduced during the life of the loan. Payments consist of an interest portion and a principal portion.

Appraisal Fee The amount charged to cover professional evaluation of the actual worth of a property.

Association Fees Fees paid by the borrower on a monthly basis to Condominium or Homeowners Association. Other local monthly fees that are required can also be inserted in this category.

Back Ratio The maximum amount that P-I-T-I plus other long-term debts may be of the borrowers monthly income, expressed as a percent.

Credit Report Fee The fee charged to determine the credit-worthiness of a borrower, through such agencies as TRW, etc.

Down Payment The amount of cash that the buyer pays up front against the total cost of the property.

Front Ratio The maximum amount that the P-I-T-I may be of the borrowers monthly income, expressed as a percent.

Hazard Insurance Covers the lender against loss from fire and other hazards.

Impounds An up-front payment that must be made against assessed property taxes.

Interest Only Loan A loan whose principal is not reduced during the life of the loan. Payments consist solely of the interest due on the loan, and the principal comes due at the end of the loan period.

Loan Origination Quote

Generally given as a "points plus dollars" amount. The point value is the percentage amount of the Loan amount, plus the dollar amount.

Loan Plan Preset A grouping of loans that may be used to estimate payments for different situations. Loan Plan Presets are userdefinable, and may be grouped in whatever manner suits the user. For example, groups may be defined by similar interest rates, qualifying amounts, or maximum loan amounts.

Loan to Value The percentage that the 1st Trust mortgage is of the total sale price.

Loan Term The length of time of the loan agreement, expressed in years.

LTV
see Loan to Value.

Note Rate
The rate of the loan, expressed as an average, over the life of the loan. Loans whose note rate is different from the payment rate will be re-evaluated at periodic intervals during the life of the loan, so that the payment rate reflects the then-current principal value.

Payment Rate

P-I-T-I

Private Mortgage Covers the lender against loss for loans of more than \(80 \%\) Insurance of the Sales Price.

Processing Fee A fee charged by the loan origination office to cover the cost of processing papers involved in the transaction.

Real Estate Taxes The current property tax fees, calculated using (user modifiable) industry standard values.
\begin{tabular}{|c|c|}
\hline Recording Fee & The fee charged by the local governiment for officially recording the transfer of title. \\
\hline Sale Price & The cost of real estate, in dollars. \\
\hline Second Trust & A loan (generally granted by the seller) that is second in precedence to the 1st Trust mortgage. \\
\hline
\end{tabular}

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