

## Home Style Renovation Bot

Print Max Mortgage Worksheet (1035)

**A. Loan Parameters**

1. % Applicable LTV

2. % Renovation Permitted Based on Estimated "as Completed" Value (not > 75%)

3. Occupancy

**B. Property Information**

1. Sales Price (Purchase Transaction)

2. First Mortgage Payoff and Eligible Liens (Refinance Transaction)

3. Estimated "As Completed" Value (after improvements)

**C. Alterations, Improvements, and Repairs**

1. Alteration, Improvements, and Repairs

a. Hard Costs (Labor/Materials)

b. Contingency Reserve (if applicable and financed)   use % of C1a

c. Architect/Engineer Fees

d. Consultant Fees

e. Inspections

f. Title Updates

g. Permits

h. Payment Reserve (Months not occupied x Monthly Payment) (not to exceed 6 months)

i. Other:

2. Total Alterations, Improvements, and Repairs (Total of C1a to C1i)  Copy to 1003

Note: Cannot exceed:  (A2 x B3)

**D. Loan Amount**

1. Total Purchase Price and Improvement Costs (B1 + C2)

2. Estimated "As Completed" Value (B3)

3. Total of Financed PMI, MIP or Funding Fee (E7)

4. Purchase Mortgage Loan Amount ((Lesser of D1 or D2) x A1)  Copy to 1003

5. Refinance Mortgage Loan Amount (B3 x A1)  Copy to 1003

**E. Details of Transaction (from 1003)**

	Purchase	Refinance
1. Purchase Price (B1)	250,000.00	250,000.00
2. Alterations, Improvements, and Repairs (C2)	0.00	0.00
3. Land (if acquired separately)	0.00	0.00
4. Refinance (include debts to be paid off) (B2)		
5. Estimated Prepaid Items	1,290.00	1,290.00
6. Estimated Closing Costs	20,188.00	20,188.00
7. PMI, MIP, or Funding Fee		
8. Discount (if Borrower will pay)	500.00	500.00
9. Total Costs (Total of E1 to E8)	271,978.00	271,978.00
10. Subordinate Financing	30,000.00	30,000.00
11. Borrower Closing Costs paid by Seller	7,109.00	7,109.00
12. Other Credits	628.00	628.00
13. a. Loan Amount (D4 or D5)*	200,000.00	200,000.00
13. b. Base Mortgage (D4 or D5)	200,000.00	200,000.00
14. Total Funds Available to Borrower (E10 + E11 + E12 + (E13a or E13b))	237,737.00	237,737.00
15. Cash (from Borrower)** (Only if ((E9 - (E10 + E11 + E12) + (E13a or E13b)) > 0)	34,241.00	34,241.00

\*Must include financed PMI and MIP, if applicable, but may not exceed D4.  
 \*\*No cash back to the borrower is permitted with HomeStyle Renovation; standard limited cash-out refinance cash back guidelines do not apply to HomeStyle Renovation.

- **What it Does:** The Homestyle Renovation Bot is used to simplify computations, additional disclosure forms and related data to make the use of FannieMae's Homestyle Renovation product easy to originate and manage.

- **Why It's Important:** The Homestyle Renovation Bot automatically does calculations and creates borrower disclosure forms for the loan officer.

- **How Does It Increase Productivity?** The Homestyle Renovation Bot makes it easy for a loan officer to structure a Home Style Renovation loan, and properly disclose the loan to the borrower.

- **Does the Tool Integrate with Other Teraverde Products?** Absolutely. The Homestyle Renovation Bot is fully integrated with SpeedPath®, the Lock Desk Data Comparison Bot, the Loan Estimate/Closing Disclosure Data Comparison Bot and all other Teraverde Productivity Solutions.

- **What's Included?** The Homestyle Renovation Bot application licensed code, Installation Guide and Administrator's Guide.

### Pricing:

Lenders closing > 2,000 loans per year: \$3,750 single payment  
 Lenders closing < 2,000 loans per year: \$2,500 single payment

Annual maintenance after first year is 10% of purchase price, billed annually and covers periodic updates of the product.

