

HOME EQUITY CONVERSION MORTGAGE
SHARED APPRECIATION WORKSHEET

A.Potential Share of Appreciation

- 1. Net sales proceeds: _____
- 2. House value at origination _____
- 3. Outstanding balance at pay-off _____
- 4. Enter greater of 2 or 3 _____
- 5. Net appreciated value (1 minus 4) _____
- 6. Multiply by appreciation margin x .25 _____
- 7. Potential share of appreciation _____

B.Summary of Loan Activity During Pay-Off Year

	Amount	Date
1. Outstanding balance one year prior to pay-off date	_____	_____
2. Payments to or on behalf of borrower	_____	
3. Accrued interest during pay-off year	_____	
4. Outstanding balance on pay-off date	_____	_____

(Attach detailed print-out from MIP data system to verify totals.)

C.Actual Share of Appreciation

- 1. Outstanding balance on year prior to pay-off date (B. 1.) _____
- 2. Principal payments during pay-off year (B.2.) _____
- 3. Sum of 1. and 2. _____

4. Multiply by effective interest rate	x .20
5. Effective interest rate cap	_____
6. Accrued interest during pay-off year (B.3.)	_____
7. Subtract 6 from 5	_____
8. Actual share of appreciation (greater of A.7. or C.7.)	_____
9. Outstanding balance on pay-off date (B.4.)	_____
10. Outstanding balance with shared appreciation (8. plus 9.)	_____