

Mortgage Interest Differential Payment Computation

Project Title:	Parcel No.:
Displaced Person:	Displacee No.:

Required Information:	
1. Outstanding balance of mortgage on displacement dwelling	\$ _____
2. Outstanding balance of mortgage on replacement dwelling	\$ _____
3. Number of months remaining until last payment is due for mortgage on displacement dwelling	_____ Months
4. Number of months remaining until last payment is due on mortgage for replacement dwelling	_____ Months
5. Annual interest rate of mortgage on displacement dwelling	_____ %
6. Annual interest rate of mortgage on replacement dwelling	_____ %
7. Monthly payment	\$ _____
Displacement Dwelling Loan	
A. Monthly payment required to amortize a loan of (from 1 above) \$ _____ in (from 3 or 4 above, or calculated from 7)* _____ months at an annual interest rate of (from 5 above) _____ percent	\$ _____
B. Amount of reduced loan having a total monthly payment of (from A above) \$ _____ for (from 3 or 4 above, or calculated from 7)* _____ months amortized at an interest rate of (from 6 above) _____ percent	\$ _____
C. Mortgage Reduction payment: balance (from 1 above) \$ _____ less (from B above) \$ _____ (prorated if 2 above is less than B above)*	\$ _____
D. If applicable, any debt service costs for the loan on the replacement dwelling, such as points paid by purchaser which are not reimbursable as an incidental expense Formula: (B above or 2 above)* x _____ % discount points =	\$ _____
Total Mortgage Interest Differential Payment (C + D above) =	\$ _____

*Calculation is based on whichever amount or term is less.