Mortgage Interest Differential Payment Computation

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

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| **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** |      % |  |
| **Monthly Payment Computations:** |  |  |
| Displacement Dwelling LoanA. Monthly payment required to amortize a loan of (from 1 above) $      in (from 3 above)       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 above)       months amortized at an interest rate of (from 6 above)       percent | $      |  |
| C. Mortgage Reduction payment (line #1 minus B) $      less $      | $      |  |
| 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 x      % discount points percentage = | $      |  |
| **Total Mortgage Interest Differential Payment (C + D above) =** | **$** |  |
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\*Note: For calculations, you will need a real estate or appraisal calculator; you can also use one of FHWA’s MIDP calculators, which can be found on their website.\*