RECAST WORKSHEET

Mortgage Recast Payment Component Worksheet

19
SEPARATE COMPONENTS

Compare the pre- and post-recast principal-and-interest payment while keeping escrow, mortgage insurance, and other components separate.

WHEN TO USE	FEDERAL / PRIMARY REFERENCE
Compare the pre- and post-recast principal-and-interest payment while keeping escrow, mortgage insurance, and other components separate.	Loan/investor recast terms · 12 CFR § 1024.17

Federal baseline to check

☐ A recast is governed by the loan/investor/servicer terms; Regulation X does not create a general federal right to a recast.

☐ A recast typically changes the scheduled P&I calculation, while escrow remains a separate component that can change because of taxes, insurance, shortage repayment, or a new analysis.

☐ For a covered escrow account, Regulation X still governs escrow estimates, cushion limits, and shortage/deficiency treatment.

BORROWER AND LOAN

Borrower name ______________________	Property address ______________________
Loan/account number ______________________	Servicer name ______________________

Before recast

Before recast - P&I: $_________/mo Escrow: $_________/mo Total: $_________/mo

Notes: ____

Recast event

Principal curtailment: $_________ Recast effective date: _________ Fee (if any): $_________

Notes: ____

After recast

After recast - P&I: $_________/mo First revised payment due: _________

Notes: ____

Escrow unchanged or separately changed?

Old escrow: $_________/mo New escrow: $_________/mo Separate analysis date: _________

Notes: ____

Total payment bridge

Expected total after recast: $__________ Actual total: $__________ Difference: $__________

Notes: ____

Attachment checklist

☐ Recast confirmation

☐ Statement before recast

☐ First statement after recast

☐ Current escrow analysis

☐ Copy of this completed template retained for your records

☐ Mailing / delivery confirmation retained if sent formally

Use notes

☐ Compare the statement immediately before the recast with the first statement after it and label P&I, escrow, PMI/mortgage insurance, and any temporary amount separately.

☐ Do not conclude the recast 'failed' just because the total payment did not fall by the same amount as P&I; a simultaneous escrow increase can offset part of the drop.

☐ Keep the recast confirmation showing effective date and new P&I; it is the best anchor for a component-level reconciliation.

☐ Keep a complete copy of the completed template and supporting records; send copies rather than irreplaceable originals when copies are sufficient.

PRIMARY SOURCES TO CHECK

Loan/investor recast terms • 12 CFR § 1024.17

Official links: https://www.consumerfinance.gov/rules-policy/regulations/1024/17/