

Mortgage Credit Analysis Worksheet

U.S Department of Housing and Urban Development

Sample Form for Evaluation

Native American Loan Guarantee Program

See the Public Reporting Burden and Privacy Act statements on back

Section 184 Case Number			Type of Construction (mark with X)	
			a. Existing Construction	
			b. Proposed New Construction	
1a. Borrower's Name	2a. Social Security #	3. Dependents		4. Marital Status (mark with X)
		a.Numbers b.Ages		a. Married
1b. Co-borrower's Name	2b. Social Security #			b. Separated
				c. Unmarried
5.. Mortgage without LG Fee \$266,000	6a. Total LG Fee (1% of max. mortgage) \$2,660	6b. Mortgage with LG Fee \$268,660		7. Loan Closing Costs
				a. Total Closing Costs \$4,300
				b. Less paid by Seller \$4,200
8. Current housing expense \$0	9. Term of loan (years) 0	10. Interest rate (%)		c. Borrower's Closing Cost \$100
11. First-time homebuyer (yes or no)		12. Appraised Value \$278,000		13. 150% of FHA Mortgage Limit \$300,200
14. Settlement Requirements/ Mortgage Calculations			16. Debts and Obligations	
a. Contract Sales Price or Construction Cost			a. Total installment debt	Monthly Payment \$2,335 Unpaid Balance \$66,940
b. Repairs and Improvements			b. Child support, etc.	\$621
c. Borrower's - paid Closing Costs (from line 7c)			c. Other	\$0
d. Sales Concession (subtract this amount)			d. Total monthly payments	\$2,956
e. Acquisition costs (sum of lines 14a + b + c - d)			17. Future monthly payments	
f. Multiply Acquisition cost (line 14e) by 0.9775 if greater than \$50,000 0.9875 if \$50,000 or less			a. Principal & Interest - 1st mortgage	\$1,616
g. Mortgage (w/out LG Fee)(lowest of 13,14f, or 18b)			b. Homeowner's Association Fee	\$0
h. Required investment (line 14e - line 14g)			c. Ground rent	\$0
i. Discounts			d. Principal & Interest - 2nd mortgage	\$0
j. Prepayable expenses			e. Hazard insurance	\$100
k. LG Fee paid in cash			f. Taxes & special assessments	\$217
l. Non-realty and other items (see 14d)			g. Total mortgage payments	\$1,933
m. Total requirements (sum of line 14h thru line 14l)			h. Recurring expenses (from line 16d)	\$2,956
n. Amount paid in cash or other (explain)			i. Total fixed payments	\$4,889
o. Amount to be paid in cash or other (explain)			18. Ratios / Residual Income	
p. Assets available			a. Loan - to - Value (line 14g ÷ line 12)	0.0%
q. 2nd mortgage proceeds (if applicable)			b. Value (line 12) x 0.9775 if greater than \$50,000 or (line 12) x 0.9875 if \$50,000 or less	\$271,745
15. Monthly Effective Income			c. Total fixed payment-to-income (line 17i ÷ line 15f)	51.7%
a. Borrower's base pay			19. Contract Sales Price of Property	
b. Borrower's other earnings (explain)			a. 6% of line 20	
c. Co-borrower's base pay			b. Total Seller Contribution	
d. Co-borrower's other earnings (explain)			c. Excess Contribution	
e. Net income from real estate			20. Borrower's CAIVR #	
f. Gross monthly income			21. Co-borrower's CAIVR #	
			22. Total Amount of Gifts	
			\$0	
Comments: (attach additional paper if needed)				
I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate				
Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/pr civil penalties (18 U.S.C. 1001, 1010, 1012; 31 U.S.C)				
Final Application decision	Underwriter's Signature	Date	HUD Representatives signature	Date
Approved				
Rejected				

solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations.

Public reporting for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a valid OMB number.

This information is required by Section 184 of the Housing and Community Development Act of 1992, as amended by Section 701 of the Native American Housing Assistance and Self Determination Act of 1996 and implementing regulations at 24 CFR Section 1005. HUD has the authority to guarantee loans for the construction, acquisition, or rehabilitation of 1-4 family homes to be owned by Native Americans on restricted Indian lands. Mortgage lenders (mortgagees) provide borrower and lender information to HUD for the guarantee of the loan. Responses to the collection of information are required to obtain a benefit. The information requested is considered sensitive and is protected by the Privacy Act.

Sensitive Information: The information collected on this form is considered sensitive and is protected by the Privacy Act. The Privacy Act requires that these records be maintained with appropriate administrative, technical and physical safeguards to ensure their security and confidentiality. In addition, these records should be protected against any anticipated threats or hazards to their security or integrity which could result in substantial harm, embarrassment, inconvenience, or unfairness to any individual on whom the information is maintained.