Mortgage Credit Analysis Worksheet

U.S Department of Housing and Urban Development

Draft Form for Evaluation 3/1/2012

Native American Loan Guarantee Program

Acquisition of Property

Section 184 Case Number		Attended Homebuyer Education (yes or no)	Type of Construction (mark with X)
			a. Existing Construction
			b. Proposed New Construction
1a. Borrower's Name	**2a. Social Security #**	**3a. Date of Birth**	**4. Marital Status (mark with X)**
	xxx-xx-		a. Married
1b. Co-borrower's Name	**2b. Social Security #**	**3b. Date of Birth**	b. Separated
	xxx-xx-		c. Unmarried
5. Mortgage without LG Fee	**6a. Total LG Fee** (1% of max. mortgage)	**6b. Mortgage w/LG Fee**	**7. Loan Closing Costs**
$0.00	$0.00	$0.00	a. Total Closing Costs $0.00
			b. Less paid by Seller $0.00
8. Current housing expense	**9. Loan Term (years)**	**10. Interest rate (%)**	c. Borrower's Closing Cost $0.00
$0.00	0	0.000%	
11. First-time homebuyer (yes or no)	**12. Appraised Value**		**13. 150% of FHA Mortgage Limit**
	$0.00		$0.00

14. Settlement Requirements/ Mortgage Calculations		**16. Debts and Obligations**	**Monthly Payment**	**Unpaid Balance**
a. Contract Sales Price or Construction Cost	$0.00	a. Total installment debt	$0.00	$0.00
b. Repairs and Improvements	$0.00	b. Child support, etc.	$0.00	
c. Borrower's - paid Closing Costs (from line 7c)	$0.00	c. Other	$0.00	$0.00
d. Sales Concession (subtract this amount)	$0.00	d. Total monthly payments	$0.00	
e. Acquisition costs (sum of lines 14a + b + c - d)	$0.00	**17. Future monthly payments**		
f. Multiply Acquisition cost (line 14e) by		a. Principal & Interest - 1st mortgage		#NUM!
0.9775 if greater than $50,000	$0.00	b. Homeowner's Association Fee		$0.00
0.9875 if $50,000 or less		c. Ground rent/lease payment		$0.00
g. Max Mortgage w/out LG Fee (lowest of 13,14f, or 18b)	$0.00	d. Principal & Interest - 2nd mortgage		$0.00
h. Mortgage Amount (w/out LG Fee NOT To Exceed 14g)	**$0**	e. Hazard and Flood insurance		$0.00
i. Required investment (line 14e - line 14h)	$0.00	f. Taxes & special assessments		$0.00
j. Discounts	$0.00	g. Total mortgage payments		#NUM!
k. Prepayable expenses	$0.00	h. Recurring expenses (from line 16d)		$0.00
l. LG Fee paid in cash (Add LG Fee cents)	$0.00	i. Total fixed payments		#NUM!
m. Non-realty / other items (explain below)	$0.00	**18. Ratios / Residual Income**		
n. Total requirements (sum of line 14h thru line 14l)	$0.00	a. Loan-to-Value (14h ÷ (lesser of 12 OR 14e)		#DIV/0!
o. Amount paid in cash or other (explain)	$0.00	b. Value (line 12) x 0.9775 if > $50,000		$0
p. Amnt. **to be** paid in cash or other (explain)	$0.00	or (line 12) x 0.9875 if < $50,000		
q. Assets available	$0.00	c. Total Fixed DTI Ratio (line 17i /15f)		#NUM!
r. 2nd mortgage proceeds (if applicable)	$0.00	**19. Contract Sales Price of Property**		$0.00
15. Monthly Effective Income		a. 6% of line 19		$0.00
a. Borrower's base pay	$0.00	b. Total Seller Contribution		$0.00
b. Borrower's other earnings (explain)	$0.00	**20. Down Payment Assistance**		$0.00
c. Co-borrower's base pay	$0.00	**21. Source of Down Payment**		
d. Co-borrower's other earnings (explain)	$0.00	**22. Total Amount of Gifts**		$0.00
e. Net income from real estate	$0.00	**23. FHA Condo ID #/ Submission**		
f. Gross monthly income (sum of line 15a thru 15e)	$0.00	**24. FHA Condo Name (enter below)**		
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/or 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				

Mortgage Credit Analysis Worksheet

U.S Department of Housing and Urban Development

Draft Form for Evaluation 3/1/2012

Native American Loan Guarantee Program

No Cash Out Refinances

Section 184 Case Number		Attended Homebuyer Education (yes or no)	Type of Refinance (mark with X)	
			a. Streamlined with Appraisal	
			b. Credit Qualifying Refinance	
1a. Borrower's Name	**2a. Social Security #**	**3a. Date of Birth**	**4. Marital Status (mark with X)**	
	xxx-xx-		a. Married	
1b. Co-borrower's Name	**2b. Social Security #**	**3b. Date of Birth**	b. Separated	
	xxx-xx-		c. Unmarried	
5. Mortgage without LG Fee	**6a. Total LG Fee** (1% of max. mortgage)	**6b. Mortgage w/LG Fee**	**7. Loan Closing Costs**	
$0.00	$0.00	$0.00	a. Total Closing Costs	$0.00
			b. Less paid by Seller	$0.00
8. Current housing expense	**9. Loan Term (years)**	**10. Interest rate (%)**	c. Borrower's Closing Cost	$0.00
$0.00	0	0.000%		
11. First-time homebuyer (yes or no)	**12. Appraised Value**		**13. 150% of FHA Mortgage Limit**	
	$0.00		$0.00	

14. Settlement Requirements/ Mortgage Calculations		**16. Debts and Obligations**	**Monthly Payment**	**Unpaid Balance**
a. Unpaid Principal Balance	$0.00	a. Total Debt	$0.00	$0.00
b. Interest Due to payoff (max. 30 days)	$0.00	b. Child support, etc.	$0.00	
c. Subordinate Mortgage(s) Unpaid Balance	$0.00	c. Other	$0.00	$0.00
d. Subordinate Mortgage(s) Interest Due (max. 30 days)	$0.00	d. Total monthly payments	$0.00	
e. Required Repairs (completed prior to closing)	$0.00	**17. Future monthly payments**		
f. Borrower's - paid Closing Costs (from line 7c)	$0.00	a. Principal & Interest - 1st mortgage		#NUM!
g. Prepayable Expenses	$0.00	b. Homeowner's Association Fee		$0.00
h. Discount points	$0.00	c. Ground rent/lease payment		$0.00
i. Total Costs (sum of lines 14a though h)	$0.00	d. Principal & Interest - 2nd mortgage		$0.00
j. Max Mortgage w/out LG Fee (lowest of 13,14i, or 18b)	$0.00	e. Hazard and Flood insurance		$0.00
k. Mortgage Amount (w/out LG Fee not to exceed 14j)	**0**	f. Taxes & special assessments		$0.00
l. Actual Payoff Amounts from All Liens	$0.00	g. Total mortgage payments		#NUM!
m. Required investment (line 14l - line 14k)	$0.00	h. Recurring expenses (from line 16d)		$0.00
n. LG Fee paid in cash (Add LG Fee cents)	$0.00	i. Total fixed payments		#NUM!
o. Non-realty/ other items (see 14e & explain)	$0.00	**18. Ratios / Residual Income**		
p. Total requirements (sum of line 14m thru line 14o)	$0.00	a. Loan - to - Value (line 14k ÷ line 12)		#DIV/0!
q. Amount paid in cash or other (explain)	$0.00	b. Value (line 12) x 0.9775 if > $50,000		$0.00
r. Amount to be paid in cash (sum of line 14p thru 14q)	$0.00	or (line 12) x 0.9875 if < $50,000		
s. Assets available	$0.00	c. Total Fixed DTI Ratio (line 17i /15f)		#NUM!
15. Monthly Effective Income				
a. Borrower's base pay	$0.00	**19. Down Payment Assistance**		$0.00
b. Borrower's other earnings (explain)	$0.00	**20. Source of Down Payment**		
c. Co-borrower's base pay	$0.00	**21. Total Amount of Gifts**		$0.00
d. Co-borrower's other earnings (explain)	$0.00	**22. FHA Condo ID #/ Submission**		
e. Net income from real estate	$0.00	**23. FHA Condo Name (enter below)**		
f. Gross monthly income (sum of line 15a thru 15e)	$0.00			

Comments: (attach additional paper if needed)

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Final Application decision	Underwriter's Signature	Date	HUD Representatives Signature	Date
Approved				
Rejected				

Mortgage Credit Analysis Worksheet

U.S Department of Housing and Urban Development

Draft Form for Evaluation 3/1/2012

Native American Loan Guarantee Program

Streamline w/ No Appraisal Refinances

Section 184 Case Number		Attended Homebuyer Education (yes or no)	Type of Refinance (mark with X)	
			a. Credit Qualifying	
			b. Non-credit Qualifying	
1a. Borrower's Name	**2a. Social Security #**	**3a. Date of Birth**	**4. Marital Status (mark with X)**	
	xxx-xx-		a. Married	
1b. Co-borrower's Name	**2b. Social Security #**	**3b. Date of Birth**	b. Separated	
	xxx-xx-		c. Unmarried	
5. Mortgage without LG Fee	**6a. Total LG Fee** (1% of max. mortgage)	**6b. Mortgage w/LG Fee**	**7. Loan Closing Costs**	
$0.00	$0.00	$0.00	a. Total Closing Costs	$0.00
			b. Less paid by Seller	$0.00
8. Current housing expense	**9. Loan Term (years)**	**10. Interest rate (%)**	c. Borrower's Closing Cost	$0.00
$0.00	0	0.000%		
11. First-time homebuyer (yes or no)	**12. Original Principal Balance**		**13. 150% of FHA Mortgage Limit**	
	$0.00		$0.00	

14. Settlement Requirements/ Mortgage Calculations		**16. Debts and Obligations**	**Monthly Payment**	**Unpaid Balance**
a. Unpaid Principal Balance	$0.00	a. Total Debt	$0.00	$0.00
b. Interest Due to payoff (max. 30 days)	$0.00	b. Child support, etc.	$0.00	
c. Subordinate Mortgage(s) Unpaid Balance	$0.00	c. Other	$0.00	$0.00
d. Subordinate Mortgage(s) Interest Due (max. 30 days)	$0.00	d. Total monthly payments	$0.00	
e. Required Repairs (completed prior to closing)	$0.00	**17. Future monthly payments**		
f. Borrower's - paid Closing Costs (from line 7c)	$0.00	a. Principal & Interest - 1st mortgage		#NUM!
g. Prepayable Expenses	$0.00	b. Homeowner's Association Fee		$0.00
h. Discount points	$0.00	c. Ground rent/lease payment		$0.00
i. Total Costs (sum of lines 14a though h)	$0.00	d. Principal & Interest - 2nd mortgage		$0.00
j. Max Mortgage w/out LG Fee (lowest of 13,14i, or 18b)	$0.00	e. Hazard and Flood insurance		$0.00
k. Mortgage Amount (w/out LG Fee not to exceed 14j)	**0**	f. Taxes & special assessments		$0.00
l. Actual Payoff Amounts from All Liens	$0.00	g. Total mortgage payments		#NUM!
m. Required investment (line 14l - line 14k)	$0.00	h. Recurring expenses (from line 16d)		$0.00
n. LG Fee paid in cash (Add LG Fee cents)	$0.00	i. Total fixed payments		#NUM!
o. Non-realty/ other items (see 14e & explain)	$0.00	**18. Ratios / Residual Income**		
p. Total requirements (sum of line 14m thru line 14o)	$0.00	a. Loan - to - Value (line 14k ÷ line 12)		#DIV/0!
q. Amount paid in cash or other (explain)	$0.00			
r. Amount to be paid in cash (sum of line 14p thru 14q)	$0.00			
s. Assets available	$0.00	c. Total Fixed DTI Ratio (line 17i /15f)		#NUM!
15. Monthly Effective Income				
a. Borrower's base pay	$0.00	**19. Down Payment Assistance**		$0.00
b. Borrower's other earnings (explain)	$0.00	**20. Source of Down Payment**		
c. Co-borrower's base pay	$0.00	**21. Total Amount of Gifts**		$0.00
d. Co-borrower's other earnings (explain)	$0.00	**22. FHA Condo ID #/ Submission**		
e. Net income from real estate	$0.00	**23. FHA Condo Name (enter below)**		
f. Gross monthly income (sum of line 15a thru 15e)	$0.00			

Comments: (attach additional paper if needed)

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Final Application decision	Underwriter's Signature	Date	HUD Representatives Signature	Date
Approved				

Rejected				

Mortgage Credit Analysis Worksheet

U.S Department of Housing and Urban Development

Draft Form for Evaluation 3/1/2012

Native American Loan Guarantee Program

Cash Out Refinance Transactions

Section 184 Case Number		Attended Homebuyer Education (yes or no)	Type of Refinance	
			Credit Qualifying with Cash Out	X
1a. Borrower's Name	**2a. Social Security #**	**3a. Date of Birth**	**4. Marital Status (mark with X)**	
	xxx-xx-		a. Married	
1b. Co-borrower's Name	**2b. Social Security #**	**3b. Date of Birth**	b. Separated	
	xxx-xx-		c. Unmarried	
5. Mortgage without LG Fee	**6a. Total LG Fee** (1% of max. mortgage)	**6b. Mortgage w/LG Fee**	**7. Loan Closing Costs**	
$210,000.00	$2,100.00	$212,100.00	a. Total Closing Costs	$0.00
8. Current housing expense	**9. Loan Term (years)**	**10. Interest rate (%)**	b. Less paid by Seller	$0.00
$0.00	30	3.750%	c. Borrower's Closing Cost	$0.00
11. First-time homebuyer (yes or no)	**12. Appraised Value**		**13. 150% of FHA Mortgage Limit**	
	$250,000.00		$347,000.00	

14. Settlement Requirements/ Mortgage Calculations		**16. Debts and Obligations**	**Monthly Payment**	**Unpaid Balance**
a. First mortgage - payoff amount	$240,000.00	Total Debt	$120,000.00	$0.00
b. Subordinate mortgage(s) - payoff amount	$0.00	b. Child support, etc.	$0.00	
c. Total debts to be paid off at closing	$0.00	c. Other	$0.00	$0.00
d. Required Repairs (completed prior to closing)	$0.00	d. Total monthly payments	$120,000.00	
e. Borrower's - paid Closing Costs (from line 7c)	$0.00	**17. Future monthly payments**		
f. Prepayable Expenses	$0.00	a. Principal & Interest - 1st mortgage		$982.27
g. Discount points	$0.00	b. Homeowner's Association Fee		$0.00
h. Total Costs (sum of lines 14a though g)	$240,000.00	c. Ground rent/lease payment		$0.00
i. Max Mortgage w/out LG Fee (lowest of 13, 14h, or 18b)	$212,500.00	d. Principal & Interest - 2nd mortgage		$0.00
j. Mortgage Amount (w/out LG Fee not to exceed 14i)	**$210,000**	e. Hazard and Flood insurance		$0.00
l. LG Fee paid in cash (Add LG Fee cents)	$0.00	f. Taxes & special assessments		$0.00
m. Non-realty/ other items (explain)	$0.00	g. Total mortgage payments		$982.27
n. Amount paid in advance to lender (explain)	$0.00	h. Recurring expenses (from line 16d)		$120,000.00
o. Net cash back to borrower **	**-$30,000.00**	i. Total fixed payments		$120,982.27
p. Assets available	$0.00	**18. Ratios / Residual Income**		
15. Monthly Effective Income		a. Loan - to - Value (line 14j ÷ line 12)		84.00%
a. Borrower's base pay	$2,500.00	b. Value (line 12) x 0.85		$212,500.00
b. Borrower's other earnings (explain)	$0.00	c. Total Fixed DTI Ratio (line 17i /15f) **		4839.29%
c. Co-borrower's base pay	$0.00	**19. Down Payment Assistance**		$0.00
d. Co-borrower's other earnings (explain)	$0.00	**21. Source of Down Payment**		
e. Net income from real estate	$0.00	**21. Total Amount of Gifts**		$0.00
f. Gross monthly income	$2,500.00	**22. FHA Condo ID #/ Submission**		

**** NOTE: DTI MUST be less than 42% and Cash back is limited to $25,000**

23. FHA Condo Name (enter below)

Comments: (attach additional paper if needed)

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Final Application decision	Underwriter's Signature	Date	HUD Representatives Signature	Date
Approved				

Rejected				

Section 184 Loan Guarantee Program

Section 184 Case #:		184 Maximum Mortgage Worksheet for Rehabilitation and Single Close Loans
Lender:		
Borrower(s):		
Property Address:		

ALLOWABLE COSTS FOR REHABILITATION OR SINGLE CLOSE LOANS		
1. Total Costs of Repair or Construction Costs (from Specification of Repair or Contractor write-up)	Land Value or Cost:	$0.00
	Purchase Price For Manufactured or Modular Home:	$0.00
	Manufactured or Modular Home Construction Costs:	$0.00
	Site Built Home Construction Costs:	$0.00
2. Contingency Reserve on Construction Costs (10%)		$0.00
3. Contingency Reserve on Site Work for Manufactured Construction (10%)		$0.00

4. Inspection Fees :	0	# of Fees X	$0.00	$ per inspection =	$0.00
5. Title Update Fees :	0	# of Fees X	$0.00	$ per draw =	$0.00
6. Mortgage Payment Escrowed:	0	# of Months X	$0.00	$ per monthly payment =	$0.00

7. SUBTOTAL for Rehabilitation or Construction Escrow Account (Total of 1 - 5)	$0.00

8. Less: Balance Remaining for LAND purchase:	$0.00
9. Less: Minimum of 10% Deposit for Manufactured Home purchase:	$0.00
10. Less: Architectural and Engineering Fees:	$0.00

11. SUBTOTAL for release at closing (Total of 7 - 10)	$0.00

12. Total Land Equity: Land Value/Cost(line 1) - Balance Remaining for Land purchase (line 8)	$0.00

Comments: Use this space to explain any details of the construction costs that the Underwriter should be aware of.

Note: These figures will need to transfer to the Acquisition MCAW in the appropriate fields.

Field	MCAW Line	Field	MCAW Line
7	14a.	12	14q.

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Signature of DG/HUD Underwriter **Date**

Section 184 Loan Guarantee Program

Borrower 1 Name:		184 Net Tangible Benefit Worksheet for Streamline and Credit Qualifying Rate & Term Refinances
Borrower 2 Name:		
Lender:		
Property Address:		
Property City, State Zip:		

Loan Information

	Place X in Box to Left if reduction in term for new loan

	New Loan	Previous Loan
Section 184 Case #:		
Proposed Loan Closing Date:		
First Payment Date:		
Loan Amount:		
Loan Term (years):		
Loan Maturity Date:		
Type of Loan:	Fixed Rate	
Interest Rate:		
Loan - to - Value:		
Monthly Payment (P+I):		
Monthly Savings (Dollars):	**0**	
Monthly Savings (%):	**#DIV/0!**	
Closing Costs Paid:		
Months to Benefit:	**#DIV/0!**	**Closing Costs / Monthly Savings**

#DIV/0! **Error: Loan Term not Seasoned!**

Unable to Refinance this loan!

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x _____ (Lender) date ____/____/____

x _____ (Borrower) date ____/____/____

x _____ (Co-borrower) date ____/____/____