Mortgage Credit Analysis Worksheet

U.S. Department of Housing and Urban Development
Office of Housing

OMB Approval No. 2502–0059 (exp. 7/31/2000)

All numbered entries in $ except where noted.

Case number:	Section of the Housing Act:	Check one: ☐ Existing Construction ☐ Proposed Construction

1a. Borrower's name:	2a. Social Security Number:
1b. Co–Borrower's name:	2b. Social Security Number:

3a. Mortgage without Up-front MIP ▲: $97,650	3b. Total UFMIP ▲: $2197.13	3c. Mortgage with UFMIP ▲: $99,847	4. Appraised Value (without CC) ▲: $100,000	5. a. Total Closing Costs (CC) ▲: 2500
				-- b. Paid by Seller ▲: 1500
6. Current housing expenses ▲:	7. Term of loan: ____ years	8. Interest rate: ____ %	9. Adj. buy-down interest rate ▲: ____ %	= c. Borrower's CC ▲: 1000

10. Settlement requirements / Mortgage calculation
*For refinances, see instructions on reverse

a. Contract Sales Price ▲	100,000
b. Repairs & Improvements ▲	
c. Borrower-paid Closing Costs (from line 5c)	1000
d. Sales Concessions (Subtract) ▲	
e. Mortgage Basis (Sum of Lines 10a+b+c minus 10d) ▲	101,000
f. (1) Multiply Mort. Basis (line 10e) by 97 / 95 / 90%. [if $50,000 or less, multiply by 97%.] ▲	96,450
(2) Multiply the Value (line 4) by 97.75%. [if $50,000 or less, multiply by 98.75%] ▲	97,750
g. Mortgage (without UFMIP) Note: this may not exceed the lesser of line 10f(1) or 10f(2). ▲	97,650
h. Required investment (line 10e minus line 10g) ▲	3350
i. Discounts ▲	
j. Prepayable expenses ▲	
k. MIP paid in cash ▲	
l. Non-Realty and other items (see 10d)	
m. Total requirements (sum of lines 10h - 10l) ▲	
n. Amount paid in ☐ cash ☐ other (explain)	
o. Amount to be paid in ☐ cash ☐ other ▲	
p. Assets available ▲	
q. 2nd mortgage proceeds (if applicable)	

11. Monthly Effective Income

a. Borrower's base pay ▲	
b. Borrower's other earnings (explain) ▲	
c. Co-borrower's base pay ▲	
d. Co-borrower's other earnings (explain) ▲	
e. Net income from real estate ▲	
f. Gross monthly income ▲	

12. Debts & Obligations

	Monthly Payment ▲	Unpaid Balance ▲
a. Total installment debt		
b. Child support, etc.		
c. Other		
d. Total monthly payments		

13. Future monthly payments

a. Principal & interest – 1st mortgage		
b. Monthly MIP	▲	
c. Homeowners Association Fee	▲	
d. Ground rent		
e. Principal & interest – 2nd mortgage		
f. Hazard insurance	▲	
g. Taxes & special assessments	▲	
h. Total mortgage payment	▲	
i. Recurring expenses (from line 12d)	▲	
j. Total fixed payment	▲	

14. Ratios

Lesser of 10a or 4

a. Loan–to–value (line 10g / line 4)	97.65	%
b. Mortgage Payment–to–income (line 13h / line 11f)	.	%
c. Total fixed payment–to–income (line 13j / line 11f)	.	%

15. Borrower rating (enter "A" for acceptable or "R" for reject)

a. Credit characteristics	▲	
b. Adequacy of effective income	▲	
c. Stability of effective income	▲	
d. Adequacy of available assets	▲	

16. Borrower's CAIVRS #:	Co–borrower's CAIVRS #:
LDP/GSA (page no. & date)	LDP/GSA (page no. & date)

Remarks (attach additional paper if needed):

Line 10g = Lesser of Value or Sales Price x LTV of <u>97.65</u>%

[Show Work: <u>$100,000</u> x <u>97.65</u>% = <u>$97,650</u>]

Line 10h= At least 3% of Line 10a

[Show work: <u>$100,000</u> x 3% = <u>$3,000</u>]

Total Amount of Gifts: $ ____

Attachment A Information:

A1. Contract Sales Price of Property: (line 10a above)

A2. 6% of line A1:

A3. Total Seller Contribution:

A4. Excess Contribution:

17. Final application decision ▲ ☐ Approve ☐ Reject	18. Examiner's signature & date: X	19. Underwriter's signature & date: X	CHUMS ID#