

203(k) and Streamlined (k) Maximum Mortgage Worksheet

See Public Reporting Statement on the back before
completing this form (See Notes 1 thru 8 on back)

U.S. Department of Housing

and Urban Development

Office of Housing

Federal Housing Commissioner

OMB Approval
No. 2502-0527
(exp. 04/30/2011)

Borrower's Name & Property Address (include street, city, State, and zip code) Sample 203k Customer		FHA Case Number	No. of Units 1	HUD REO <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Refinance <input checked="" type="checkbox"/> Streamlined (k) (Note 6) Purchase Date (owned less than 12 months) <input type="text"/>	
		Type:				
		<input checked="" type="checkbox"/> Owner-Occupant <input type="checkbox"/> Nonprofit <input type="checkbox"/> Government Agency				
A. Property Information	1. Contract Sales Price Or <input type="checkbox"/> Existing Debt \$ 100,000.00	2. "As-is" Value (Note 1) \$ 100,000.00	3. After-improved Value \$ 130,000.00	4. 110% of A3 (Note 8) \$ 143,000.00	5. Borrower Paid Closing Costs + Prepays (Refinance) \$	6. Allowable energy Improvements (Note 2) \$
B. Rehabilitation and Other Allowable Costs	1. Total Cost of Repairs (Line 36, HUD-9746-A) includes the improvements in A6 and REO Lead Based Paint Stabilization					\$ 26,506.05
	2. Contingency Reserve on Repair Costs (10.000 %) (10 to 20% of B1)					\$ 2,650.61
	3. Inspection Fees (2 x \$ 150.00 per inspection) + Title Update Fee (2 x \$ 50.00 per draw)					\$ 400.00
	4. Mortgage Payments Escrowed (months x \$) if uninhabitable (Note 7)					\$
	5. Sub-Total for Rehabilitation Escrow Account (Total of B1 thru B4)					\$ 29,556.66
	6. Architectural and Engineering Fees (Exhibits) (Note 7)					\$
	7. Consultant Fees (including mileage, if applicable) (\$ + miles @ /mile) (Note 7)					\$
	8. Permits					\$
	9. Other Fees (Explain in Remarks)					\$
	10. Sub-Total (Total of B5 thru B9)					\$ 29,556.66
	11. Supplemental Origination Fee for both 203k and Streamlined (k) (greater of \$350 or 1.5% of B10)					\$ 443.35
	12. Discount Points on Repair Costs and Fees (B10 x %)					\$
	13. Sub-Total for Release at Closing (Total of B6 thru B9 + B11 and B12) (Note 3)					\$ 443.35
	14. Total Rehabilitation Cost (Total of B5 and B13 minus A6) (Streamlined (k) can not exceed \$35,000.)					\$ 30,000.01
C. Mortgage Calculation for Purchase Transactions	1. Lesser of Sales Price (A1) or As-Is Value (A2)					\$ 100,000.00
	2. Total Rehabilitation Cost (B14)					\$ 30,000.01
	3. Lesser of Sum of C1 + C2 (\$ 130,000.01) or 110% of After-Improved Value (A4)					\$ 130,000.01
	4. Base Mortgage Amount: Sum of C3 + (-) Required Adjustment (Note 4) (\$) x LTV Factor (96.5%) (Owner-Occupant) or Less Allowable Down payment/ HUD-Owned Property (\$) (Note 5)					\$
D. Mortgage Calculation for Refinance Transactions	1. Sum of Existing Debt (A1) + Rehabilitation Cost (B14) + Borrower Paid Closing Costs + Prepays (A5) Discount on Total Loan Amt minus Discount on Repair Costs (B12) minus FHA MIP Refund (\$)					\$
	2. Lesser of Sum of As-is Value (A2) (Note 1) + Rehabilitation Costs (B14) (\$) or 110% of After-Improved Value (A4)					\$
	3. D2 (\$) x LTV Factor (97.75%) (Owner-Occupant)					\$
	4. Base Mortgage Amount Lesser of D1 or D3 (Note 5)					\$
E. Calculation for EEM	1. Energy Efficient Mortgage (EEM) Amount (C4 or D4) + A6 (Note 2)					\$
F. Summary	UFMIP Factor	UFMIP	Total Escrow Funds	Interest Rate	Discount Pts	
	%	\$	\$	%		
1. Total Mortgage Amount with UFMIP (C4, or D4 or E1 + UFMIP)						\$ _____
DE Underwriter's Signature, Title & Date					CHUMS No	
Borrower's Signature & Date (Optional)			Co-Borrower's Signature & Date (Optional)			