

**Maximum loan amount before adding the financed up-front mortgage insurance premium is the lower of the following three calculations:**

**STEP ONE**

\$ \_\_\_\_\_ Loan limit for the county in which the property is located – Refer to [FHA Mortgage Limit Search Engine](#)

**STEP TWO**

\$ \_\_\_\_\_ Lesser of the appraised value or purchase price  
 + \_\_\_\_\_ Appraiser required repairs paid by the borrower – In some cases, not all of the repairs may be added to the sales price – For limitations, refer to [HUD Handbook 4155.1 2.A.5.a-c](#)  
 - \_\_\_\_\_ Inducements to purchase, including seller-paid closing costs and pre-paid expenses that exceed 6% of the purchase price **or** exceed the actual closing costs and pre-paid expenses – for inducements to purchase, refer to [HUD Handbook 4155.1, 2.A.4.a-c](#)  
 = \_\_\_\_\_ Mortgage basis  
 x \_\_\_\_\_ 96.5% LTV  
 = \_\_\_\_\_ Maximum loan amount before the addition of the financed up-front mortgage insurance premium

**STEP THREE**

\$ \_\_\_\_\_ LenderLive's Loan Limit

- 1 – 2 Units – FHA's county maximums apply (See Step 1 above)
- 3-4 Units and borrower's credit score is ≥ 640 - \$650,000