



## HomePath® Renovation Maximum Mortgage Worksheet

This worksheet may be used to calculate the mortgage amount for the HomePath Renovation Mortgage.	
Borrower(s) Name(s):	
	Date:
A. Loan Parameters	Totals
1. % Applicable LTV	
2. % Renovation Permitted Based on Estimated "As Completed" Value (not > 35%)	
B. Property Information	Totals
1. Sales Price (Purchase Transaction)	
2. Estimated "As Completed" Value (after improvements)	
C. Alterations, Improvements, and Repairs	Totals
1. Alterations, Improvements, and Repairs	
a. Hard Costs (Labor/Materials)	
b. Contingency Reserve (if applicable and financed)	
c. Architect/Engineer Fees	
d. Consultant Fees	
e. Inspections	
f. Title Updates	
g. Permits	
h. Other _____	
2. Total Alterations, Improvements, and Repairs (Total of C1a to C1h) *NOTE: Cannot exceed _____ (35% of B2 or \$ 35,000, whichever is less)	
D. Loan Amount	Totals
1. Total of Purchase Price and Improvement Costs (B1 + C2)	
2. Estimated "As Completed" Value (B3)	
3. Total of Financed PMI, MIP or Funding Fee (E7)	
<b>4. Purchase Mortgage Loan Amount ((Lesser of D1 or D2) x A1)</b>	
E. Details of Transaction (from Form 1003)	Totals
1. Purchase Price (B1)	
2. Alterations, Improvements, and Repairs (C2)	
3. Land (if acquired separately)	N/A
4. Refinance (include debts to be paid off) (B2)	N/A
5. Estimated Prepaid Items	
6. Estimated Closing Costs	
7. PMI, MIP, or Funding Fee	
8. Discount (if Borrower will pay)	
9. Total Costs (Total of E1 to E8)	
10. Subordinate Financing	
11. Borrower Closing Costs paid by Seller	
12. Other Credits	
13a. Loan Amount (D4)*	
13b. Base Mortgage (D4)	
14. <b>Total Funds Available to Borrower</b> (E10+ E11+ E12 + (E13a or E13b))	
15. <b>Cash (from Borrower)**</b> (Only if ((E9 - (E10 + E11 + E12) + (E13a or E13b)) >0)	
* Must include financed PMI and MIP, if applicable, but may not exceed D4	