



FHA MAXIMUM BASE LOAN AMOUNT CALCULATION FORM

This worksheet can be used to calculate the maximum allowable "base mortgage" amount and minimum required "borrower paid closing cost". The Seller, Lender or Borrower will need to pay the remaining closing costs, pre-pays, discount etc.

Step 1:

SALES PRICE: \$ _____

Maximum base LTV: (from column 2 of the chart below) X _____%

Maximum base loan amount: \$ _____

Step 2:

SALES PRICE: \$ _____

Minimum percentage of closing costs to be paid by the borrower in order to permit the maximum loan amount: *(from column 4 of the chart below)* X _____%

Minimum dollar amount of closing costs to be paid by the borrower to obtain maximum financing: \$ _____

1	2	3	4
<u>Sales Price Range</u>	<u>Maximum LTV</u>	<u>Minimum down Payment</u>	<u>Minimum Closing Costs paid by Borrower</u>
High Closing Cost State:			
< or equal to \$ 50,000	98.75%	1.25%	1.75%
> \$ 50,000	97.75%	2.25%	.75%
Low Closing Cost State:			
< or equal to \$ 50,000	98.75%	1.25%	1.75%
\$ 50,000 - \$ 125,000	97.65%	2.35%	.65%
\$ 125,000 +	97.15%	2.85%	.15%

This worksheet can also be found electronically on the CD-ROM included with this manual.