

CONVENTIONAL LOAN QUALIFICATION

WORKSHEET

Sales Price (1) _____
Less Loan Amount (2) _____ Equals Required Down Payment \$ _____

Estimated Closing Costs *Plus* Estimated Prepaid Escrow + _____
Total Closing Cost \$ _____
Less Cash on Deposit - _____
Required Cash To Close \$ _____

(2) _____ Divided by (1) _____ Equals LTV _____ %

Gross Income (Mortgagor) _____ and (Comortgagor) _____ = \$ _____ (A)

Proposed Housing Expense

Principal and Interest \$ _____
Other Financing _____
Hazard Insurance _____
Taxes _____
Mortgage Insurance _____
Homeowner Association Fees _____
Other: _____

Total Housing Payment _____ (B)

Total Obligations (Beyond Ten Months) _____ (C)

Total Housing Payment (B), *Plus* Monthly Obligations (C) = _____ (D)

(B) _____ Divided by (A) _____ = _____ % Housing Ratio

(D) _____ Divided by (A) _____ = _____ % Total Debt Ratio