## FHA MAXIMUM MORTGAGE CALCULATION WORKSHEET FOR FHA PURCHASES ON OR AFTER 01/01/09

Borr	ower Name(s):	Loan #:	FHA Case #:
1 <sup>ST</sup> CALCULATION (A)			
1.	,		
••	Sales Price	\$	
	Sales Frice	ð	
2.		[	
۷.	Appraised Value		
	Applaised value	\$	
	, I		
3.	Lesser of 1 or 2	\$	
4.	Ţ		(Inducement to Purchase +
	Required Adjustments (Minus)	\$	Excess Contribution)
		L.	
5.	Ţ		
	Mortgage Basis (A3 – A4)	\$	
6.	,		
٥.	Maximum Mortgage (A5 * 0.965)	\$	
7.	maximum mortgago (rio oloco)	<b>T</b>	
7.	1 <sup>st</sup> Calculation Maximum Base Mortgage:		1.   \$
	Calculation Maximum Base Mortgage.		1. 5
2 <sup>nd</sup> CALCULATION (B)			
		_	ı
1.	Statutory Limit for County	\$	
	•		
2.	2 <sup>nd</sup> Calculation Maximum Base Mortgage:		2. \$
			Must be less than or equal to B1
			ı
	MAXIMUM BASE MORTGAGE	\$	Lesser of A7 or B2
	MAXIMUM DAGE MONTOAGE	ð	
			ı
	Divis HEMID (If finance A		4 700
	Plus UFMIP (if financed)	\$	1.75%
			Must be less than or equal to A2
	TOTAL NEW MORTGAGE AMOUNT:	\$	index se 1655 than of equal to AL

Note: The Total New Mortgage Amount divided by Appraised Value cannot exceed 100%.

12.16.08