

AFFILIATED MORTGAGE COMPANY
FHA MAXIMUM MORTGAGE CALCULATION WORKSHEET
FOR STREAMLINE REFINANCES WITH APPRAISAL
MINIMUM FICO 640

Borrower Name(s): _____ FHA Case # _____ AMC Loan # _____

1st CALCULATION – LTV Limitation

1. **Appraised Value * 97.75% (0.9775)** \$ _____
 2. **1st Calculation Maximum Base Mortgage:** 1. \$

2nd CALCULATION – Existing Debt Calculation

1. Unpaid Principal Balance \$ _____
 2. Plus Allowable Borrower-Paid Closing Costs **excluding discount points** \$ _____
 3. Plus Prepaid Expenses (includes per diem interest to end of month on new loan + hazard insurance deposits + real estate tax deposits needed to establish the escrow account) \$ _____
 4. Plus the interest charged by the servicing lender when the payoff will not be received on the first day of the month, **but may not** include delinquent interest, **late charges or escrow shortages.** \$ _____
 5. Subtotal \$ _____
 6. Minus **LESSER** of:
 a. Unearned UFMIP Refund (from FHA Refinance Authorization or appropriate MIP Refund Schedule) \$ _____
 - OR -
 b. New Estimated UFMIP \$ _____
 c. Maximum UFMIP (lesser of a or b) **\$(_____)**
 7. **2nd Calculation Maximum Base Mortgage:** 2. \$

3rd CALCULATION

1. Statutory Limit for County \$ _____
 2. **3rd Calculation Maximum Base Mortgage:** 3. \$

MAXIMUM BASE MORTGAGE \$ *Lesser of calculations 1, 2 or 3*
Plus UFMIP (if financed) \$ _____ *(Maximum Base mortgage x 1.5%*
TOTAL NEW MORTGAGE AMOUNT: \$ *(Must be <= 100% of the Appraised Value)*