

# Mortgage Credit Analysis Worksheet

## Purchase Money Mortgages

U.S. Department of Housing and Urban Development  
Office of Housing  
Federal Housing Commissioner

OMB Approval No. 2502-0059  
(Expires 9/30/2007)

See back of page for Public Burden and Sensitive Information statements

All numbered entries in \$ expect where noted.

Case number		Section of the Housing Act		Check one <input type="checkbox"/> Existing Construction <input type="checkbox"/> Proposed Construction	
1a. Borrower's name			2a. Social Security Number		
1b. Co-Borrower's name			2b. Social Security Number		
3a. Mortgage without Upfront MIP	3b. Total UFMP	3c. Mortgage with UFMP		4. Appraised Value (without CC) <b>0.00</b>	5. a. Total Closing Costs (CC) _____
6. Current housing expenses	7. Term of loan _____ years	8. Interest rate _____ %	9. Adj. buy-down interest rate _____ %	b. Less Paid by Seller _____	
				c. Equals Borrower's CC _____	
<b>10. Statutory Investment Requirements</b>			<b>14. Debts &amp; Obligations</b>		
a. Contract Sales Price <b>0.00</b>			Monthly Payment		
b. Borrower-Paid Closing Costs (from 5c)			Unpaid balance		
c. Unadjusted Acquisition (10a + 10b)			a. Total installment debt		
d. Statutory Investment Requirement (10a x 0.03)			b. Child Support, etc.		
			c. Other		
			d. Total monthly payments		
<b>11. Maximum Mortgage Calculation</b>			<b>15. Future monthly payments</b>		
a. Less of Sales Price (10a) or Value (from 4)			a. Principal & interest - 1st mortgage		
b. Required Adjustments (+/-)			b. Monthly MIP		
c. Mortgage Basis (11a + 11b)			c. Homeowners Association Fee		
d. Mort Amt. (11c x LTV Factor _____ % or Less)			d. Ground rent		
			e. Principal & interest - 2nd mortgage		
			f. Hazard insurance		
			g. Taxes & special assessments		
			h. Total mortgage payment		
			i. Recurring expenses (from 14d)		
			j. Total fixed payment		
<b>12. Cash Investment Requirements</b>			<b>16. Ratios</b>		
a. Minimum Down Payment (10c-11d) (This amount must equal or exceed 10d)			a. Loan-to-value(11d divided by 11a)		
b. Prepaid Expenses			b. Mortgage payment-to-income(15h divided by 13f)		
c. Discount Points			c. Total fixed payment-to-income(15j divided by 13f)		
d. Repairs/Improvements (Non-Financeable)					
e. Upfront MIP Paid in Cash					
f. Non-Realty and Other Items					
g. Total Cash to Close [Sum of 12a thru 12f]					
h. Amount Paid (Earnest Money, etc.)					
i. Amount of Gift Funds Src:			<b>17. Borrower rating</b> (enter "A" for acceptable or "R" for reject)		
j. Asset Available			a. Credit characteristics		
k. 2nd Mort(if applicable) Src:			b. Adequacy of effective income		
l. Cash Reserves (Sum 12h thru 12k, minus 12g)			c. Stability of effective income		
			d. Adequacy of available assests		
<b>13. Monthly Effective Income</b>			<b>18. Borrower's CAIVRS Number</b>		
a. Borrower's base pay			Co-borrower's CAIVRS Number		
b. Borrower's other earnings(explain)			LDP/GSA (page no.& date)		
c. Co-borrower's base pay			LDP/GSA (page no.& date)		
d. Co-borrower's other earnings(explain)					
e. Net income from real estate					
f. Gross monthly income					

Remarks (attach additional paper if needed)

**Attachment A Information**

A1. Contract Sales Price of Property (line 10a above)  
**0.00**

A2. 6% of line A1 \_\_\_\_\_

A3. Total Seller Contribution \_\_\_\_\_

A4. Excess Contribution \_\_\_\_\_

<b>17. Final application decision</b> <input type="checkbox"/> Approved <input type="checkbox"/> Reject	<b>18. Examiner's signature &amp; date</b>  X	<b>19. Underwriter's signature &amp; date</b>  X	<b>CHUMS ID Number</b>
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