

# 203(k) and Streamlined (k) Maximum Mortgage Worksheet

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

OMB Approval No. 2502-0527  
(exp. 4/30/2011)

See Public Reporting Statement on the back before completing this form (See Notes 1 thru 5 on back)

Borrower's Name and Property Address (include street, city, State, and zip code)	FHA Case Number	No. of Units	HUD-REO Property? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Purchase <input type="checkbox"/> Refinance <input type="checkbox"/> Streamlined (k) ( <b>Note 6</b> )
	Type <input type="checkbox"/> Owner-Occupant <input type="checkbox"/> Nonprofit <input type="checkbox"/> Government Agency			Purchase Date (Owned less than 6 months) <input style="width:50px;" type="text"/>

<b>A. Property Information</b>	1. Contract Sales Price \$ <input style="width:100px;" type="text"/> OR <input type="checkbox"/> Existing Debt	2. "As-Is" Value ( <b>Note 1</b> ) \$ <input style="width:100px;" type="text"/>	3. After-Improved Value \$ <input style="width:100px;" type="text"/>	4. 110% of A3 \$ <input style="width:100px;" type="text"/>	5. Borrower Paid Closing Costs \$ <input style="width:100px;" type="text"/>	6. Allowable energy Improvements ( <b>Note 2</b> ) \$ <input style="width:100px;" type="text"/>
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<b>B. Rehabilitation and Other Allowable Costs</b>	1. Total Cost of Repairs (Line 36, HUD-9746-A) includes the improvements in A6 and REO Lead Based Paint Stabilization	\$ <input style="width:100px;" type="text"/>
	2. Contingency Reserve on Repair Costs (      %) (10 to 20% of B1)	\$ <input style="width:100px;" type="text"/>
	3. Inspection Fees (      x \$      per inspection) + Title Update Fee (      x \$      per draw)	\$ <input style="width:100px;" type="text"/>
	4. Mortgage Payments Escrowed (      months x \$      ) if uninhabitable	\$ <input style="width:100px;" type="text"/>
	<b>5. Sub-Total for Rehabilitation Escrow Account</b> (Total of B1 thru B4)	\$ <input style="width:100px;" type="text"/>
	6. Architectural and Engineering Fees (Exhibits)	\$ <input style="width:100px;" type="text"/>
	7. Consultant Fees (including mileage, if applicable) (      +      miles @      /mile)(N/A for Streamlined (k))	\$ <input style="width:100px;" type="text"/>
	8. Permits	\$ <input style="width:100px;" type="text"/>
	9. Other Fees (Explain in Remarks)	\$ <input style="width:100px;" type="text"/>
	<b>10. Sub-Total (Total of B5 thru B9)</b>	\$ <input style="width:100px;" type="text"/>
	11. Supplemental Origination Fee for both 203k and Streamlined (k) (greater of \$350 or 1.5% of B10)	\$ <input style="width:100px;" type="text"/>
	12. Discount Points on Repair Costs and Fees (B10 x      %)	\$ <input style="width:100px;" type="text"/>
	<b>13. Sub-Total for Release at Closing</b> (Total of B6 thru B9 + B11 and B12) ( <b>Note 3</b> )	\$ <input style="width:100px;" type="text"/>
	<b>14. Total Rehabilitation Cost</b> (Total of B5 and B13 minus A6) (Streamlined (k) can not exceed \$35,000.)	\$ <input style="width:100px;" type="text"/>

<b>C. Mortgage Calculation for Purchase Transactions</b> <small>(see note below)</small>	1. Lesser of Sales Price (A1) or As-Is Value (A2)	\$ <input style="width:100px;" type="text"/>
	2. Total Rehabilitation Cost (B14)	\$ <input style="width:100px;" type="text"/>
	3. Lesser of Sum of C1 + C2 (\$      ) or 110% of After-Improved Value (A4)	\$ <input style="width:100px;" type="text"/>
	<b>4. Mortgage Amount</b> Sum of C3 + (-) Required Adjustment ( <b>Note 4</b> ) (\$      ) LTV Factor (Owner-Occupant) or Less Allowable Down payment/HUD-Owned Property (\$      )( <b>Note 5</b> )	\$ <input style="width:100px;" type="text"/>
	5. Statutory Investment Required (C3 x 3%)	\$ <input style="width:100px;" type="text"/>
	6. Actual Cash Investment Required (C3 + A5 minus C4) (\$      ). (This figure must be equal to or greater than C5; if less, an adjustment must be made to C4 to ensure a 3% investment)	\$ <input style="width:100px;" type="text"/>
	7. Adjusted Maximum Mortgage Amount (If required in C6)	\$ <input style="width:100px;" type="text"/>

<b>D. Mortgage Calculation for Refinance Transactions</b> <small>(see note below)</small>	1. Sum of Existing Debt (A1) + Rehabilitation Cost (B14) + Borrower Paid Closing Costs (A5) + Prepays + Discount on Total Loan Amount minus Discount on Repair Costs(B12) minus FHA MIP Refund (\$      )	\$ <input style="width:100px;" type="text"/>
	2. Lesser of Sum of As-Is Value (A2) ( <b>Note 1</b> ) + Rehabilitation Costs (B14) (\$      ) or 110% of After-Improved Value (A4)	\$ <input style="width:100px;" type="text"/>
	3. D2 (\$      ) x LTV Factor (Owner-Occupant)	\$ <input style="width:100px;" type="text"/>
	<b>4. Maximum Mortgage Amount</b> Lesser of D1 or D3 ( <b>Note 5</b> )	\$ <input style="width:100px;" type="text"/>
	5. Borrower's Required Investment (D1 minus D4) = (\$      )	\$ <input style="width:100px;" type="text"/>

<b>E. Calculation for Energy Efficient Mortgage</b>	1. <b>Energy Efficient Mortgage Amount</b> (C4 or C7, or D4) + A6 ( <b>Note 2</b> )	\$ <input style="width:100px;" type="text"/>
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<b>Remarks</b> (Continue on back if necessary)	UFMIP	Total Escrowed Funds	Interest Rate	Discount Pts.
			%	

Maximum Mortgage Amount with UFMIP (C4, D4 or E1 + UFMIP) \$

DE Underwriter's Signature, Title & Date <b>X</b>	CHUMS No
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Borrower's Signature & Date (Optional) <b>X</b>	Co-Borrower's Signature & Date (Optional) <b>X</b>
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