

LOAN PRE-QUALIFY WORKSHEET

CHART 1

1. Conv 80% LTV+ 5% w/2nd
 2. Conv 85% LTV w/PMI
 3. Conv 85% LTV w/Piggyback
 4. FHA
 5. VA All loans with 15% downpayment

Estimated TOTAL CASH TO CLOSE		
<i>(for Purchases)</i>		
Down Payment		\$ _____
Pre-Paid Costs	<i>(see below)</i>	+ _____
Non-Recurring Costs	<i>(see below)</i>	+ _____
TOTAL CASH REQ'D		\$ _____

Estimated PRE-PAID COSTS			
<i>(called "Pre-Paid")</i>			
Interest:	Loan Am't X Int.Rate ÷ 360 X 15 days		= \$ _____
Hazard Insur.:	Loan Am't X .0035 ÷ 12 X 14 mos.		= \$ _____
Prop. Taxes:	[1] S.P.- \$7000 X.0125 ÷ 12 X No.Mos.in CHART 4		= \$ _____
SUB-TOTAL ESTIMATED PRE-PAIDS			
UFMIP (if FHA):	Loan Am't X 1.5%		= \$ _____
Funding Fee (If VA):	Loan Am't X Fee shown in CHART 5		= \$ _____
TOTAL ESTIMATED PRE-PAIDS			
\$ _____			

[1] if Mello-Roos, use .02 instead of .0125

Estimated NON-RECURRING COSTS			
Loan Costs:	Loan Am't X 1% [1] = \$ _____	+ \$1750 [2]	= \$ _____
Escrow:	S.P. ÷ 1000 X \$2 = \$ _____	+ \$650 [3]	= \$ _____
Title:	= \$ _____	+ \$225 [4]	= \$ _____
Misc.:	<i>cushion for extra days of interest, title endorsements, etc.</i>		\$ 250
	if VA, deduct \$1,920; if FHA, deduct \$1,720 for Non-Allowables		< _____ >
TOTAL ESTIMATED NON-RECURRING COSTS			
\$ _____			

[1] use exact Loan Orig. Fee, if known
[2] includes Appraisal, Cr.Rept, Flood Cert., Tax Srv., Wire Transfer, Proc.Fee*, "Junk" Fees*
[3] includes Messenger, Notary, Loan Tie-In*
[4] includes Recording, Sub-Escrow*

* VA/FHA Non-Allowables