

FHA Refinance Maximum Total Loan Amount Worksheet



Streamline Refinance (Credit-Qualifying without Appraisal) (Owner-Occupied)

I	Unpaid Principal Balance*		\$0.00
	Interest due on current loan**	+	\$0.00
	UFMIP Refund***	-	\$0.00
	Base Loan Amount	=	\$0.00
	New UFMIP	+	\$0.00
	Total Loan Amount****	=	\$0.00
II	Statutory Geographic Maximum Limit*****		\$0.00
	Base Loan Amount	=	\$0.00
	New UFMIP	+	\$0.00
	Total Loan Amount	=	\$0.00
III	Maximum Base Loan Amount (Lesser of Calculation I or II above)		\$0.00
	Maximum Total Loan Amount (Lesser of Calculation I or II above)		\$0.00

* Unpaid principal balance may not include delinquent interest, late charges, or escrow shortages. Escrows must be refunded to the borrower within 30 days after the existing loan is paid off.
 ** May not include delinquent interest. Can include interest for the month prior to closing. If the original FHA loan closed before 01-21-2015, calculate interest through the end of the month. If the original FHA loan closed on or after 01-21-2015, interest up to the date of closing may be included.
 *** The amount of the refund cannot exceed the new UFMIP being charged on the new loan transaction.
 **** Discount points may not be included in the new mortgage. If the borrower has agreed to pay discount points, document in the file that the borrower has the assets to pay the discount point, along with any other financing costs that are not included in the new loan amount.
 ***** Not applicable for streamline refinance transactions without an appraisal, use option I only.

NOTE:

1. Loan amounts with "cents" must be rounded down to the nearest whole dollar.

Streamline Refinance (Credit Qualifying with Appraisal) (Owner-Occupied Only)

I	Appraised Value		\$0.00
	Maximum LTV Factor	x	97.75%
	Base Loan Amount	=	\$0.00
	New UFMIP	+	\$0.00
	Total Loan Amount	=	\$0.00
II	Unpaid Principal Balance*		\$0.00
	HUD-Allowable Closing Costs	+	\$0.00
	Prepaid Expenses (May include amount necessary to establish the required escrow account. The amount varies between 2 – 14 months)	+	\$0.00
	Interest due on current loan**	+	\$0.00
	UFMIP Refund***	-	\$0.00
	Base Loan Amount	=	\$0.00
	New UFMIP	+	\$0.00
	Total Loan Amount****	=	\$0.00
III	Statutory Geographic Maximum Limit		\$0.00
	Base Loan Amount	=	\$0.00
	New UFMIP	+	\$0.00
	Total Loan Amount	=	\$0.00
IV	Maximum Base Loan Amount (Lesser of Calculation I or II above)		\$0.00
	Maximum Total Loan Amount (Lesser of Calculation I or II above)		\$0.00

* Unpaid principal balance may not include delinquent interest, late charges, or escrow shortages. Escrows must be refunded to the borrower within 30 days after the existing loan is paid off.
 ** May not include delinquent interest. Can include interest for the month prior to closing. If the original FHA loan closed before 01-21-2015, calculate interest through the end of the month. If the original FHA loan closed on or after 01-21-2015, interest up to the date of closing may be included.
 *** The amount of the refund cannot exceed the new UFMIP being charged on the new loan transaction.
 **** Discount points may not be included in the new mortgage. If the borrower has agreed to pay discount points, document in the file that the borrower has the assets to pay the discount point, along with any other financing costs that are not included in the new loan amount.

NOTES:

1. All Appraised Value Calculations are Multiplied by 97.75%.
 2. Loan amounts with "cents" must be rounded down to the nearest whole dollar.

FHA Refinance Maximum Total Loan Amount Worksheet



Rate/Term Refinance (No Cash-Out Refinance with Appraisal)

I	Unpaid Principal Balance		<u>\$0.00</u>
	Purchase Money Seconds	+	
	Any subordinate liens (seasoned for at least 1 yr) *	+	<u>\$0.00</u>
	Allowable Closing Costs	+	<u>\$0.00</u>
	Reasonable Discount Points	+	<u>\$0.00</u>
	Prepaid Expenses (May include amount necessary to establish the required escrow account balance and per diem interest on new loan. The amount varies between 2 – 14 months.)	+	<u>\$0.00</u>
	Interest due on current loan **	+	<u>\$0.00</u>
	30 days interest from current monthly payment (if due) **	+	<u>\$0.00</u>
	Cost of repairs if required by appraiser	+	<u>\$0.00</u>
	Accrued Late Charges	+	<u>\$0.00</u>
	Escrow shortage	+	<u>\$0.00</u>
	Pro Rata MIP (if paying off an FHA mortgage, up to two [2] months)	+	<u>\$0.00</u>
	Any pre-payment penalty	+	<u>\$0.00</u>
	MIP Refund (if applicable and not using streamline refinance)***	-	<u>\$0.00</u>
	Base Loan Amount	=	<u>\$0.00</u>
	New UFMIP	+	<u>\$0.00</u>
	Total Loan Amount	=	<u>\$0.00</u>
II	Appraised Value (if property has been owned less than one year, and is not already FHA insured, use the lesser of the current appraised value or original purchase price plus any expenditures for repairs and rehabilitation incurred after the purchase of the property may be added to the original purchase price if they can be conclusively documented)		<u>\$0.00</u>
	Maximum LTV Factor	x	<u>97.75%</u>
	Base Loan Amount	=	<u>\$0.00</u>
	New UFMIP	+	<u>\$0.00</u>
	Total Loan Amount	=	<u>\$0.00</u>
III	Statutory Geographic Maximum Limit		<u>\$0.00</u>
	Base Loan Amount	=	<u>\$0.00</u>
	New UFMIP	+	<u>\$0.00</u>
	Total Loan Amount	=	<u>\$0.00</u>
IV	Base Loan Amount is lesser of Calculation I, II or III above		<u>\$0.00</u>
	Total Loan Amount is lesser of Calculation I, II or III above		<u>\$0.00</u>

*Any equity line with a draw exceeding \$1,000 within the past 12 mos., for other than repair/rehab, is cash-out refinance.

** May not include delinquent interest. Can include interest for the month prior to closing. If the original FHA loan closed before 01-21-2015, calculate interest through the end of the month. If the original FHA loan closed on or after 01-21-2015, interest up to the date of closing may be included.

***The amount of the refund cannot exceed the new UFMIP being charged on the new loan transaction.

NOTES:

1. Remember the new loan amount cannot exceed the maximum loan limit for the area.
2. All Appraisal Value Calculations are Multiplied by 97.75%.
3. Loan amounts with "cents" must be rounded down to the nearest whole dollar.