

VA Entitlement Worksheet

Borrowers: _____

Loan # _____

VA Case # _____

ENTITLEMENT

AMOUNT

| | | | |
|-----------|---|---|-----------|
| 1a. | Enter \$36,000 entitlement for all loans \leq \$144,000, or | | \$ |
| 1b. | Enter 25% of the VA County Loan Limit for a 1-Unit Single-Family residence for loans $>$ \$144,000. | | \$ |
| 2. | Less used entitlement (if applicable) | - | \$ |
| 3. | Entitlement available for new loan | | \$ |

MAXIMUM LOAN AMOUNT COMPUTATION

| | | | |
|------------|---|---|-----------|
| 4. | Lesser of property value per NOV or Sales Price | | \$ |
| 5. | Multiply by 75% | x | \$ |
| 6. | Plus available entitlement (Take from line 3 above) | + | \$ |
| 7a | Maximum Base Loan Amount* (the lesser of Line 4 or Line 6), or | | \$ |
| 7b | 90% of NOV for regular/cash-out refinance (100% permitted if new mortgage will be to payoff existing eligible liens only) or the amount from Line 6, whichever is less. | | \$ |
| 7c. | Applicable loan amount from either 7a. or 7b. | | \$ |

REQUIRED CASH DOWNPAYMENT COMPUTATION

| | | | |
|------------|--|---|-----------|
| 8. | Lesser of property value per NOV or Sales Price (Take from line 4) | | \$ |
| 9. | Less maximum Loan Amount (Take from line 7c) | - | \$ |
| 10. | Required Cash Downpayment/Equity | | \$ |

GUARANTY PERCENTAGE ON PROPOSED LOAN AMOUNT COMPUTATION

| | | | |
|------------|---|------------|----------|
| 11. | Entitlement (Take from line 3) | | \$ |
| 12. | Plus required cash downpayment/equity (Take from line 10) | + | \$ |
| 13. | Total of line 11 plus line 12 | | \$ |
| 14. | Divide line 13 by Property Value per NOV or Sales Price on line 4 | (\div) | \$ |
| 15. | Guaranty Percentage (cannot be less than 25%) | | % |

Notes:

- The maximum entitlement available to the veteran from the VA is the amount of guaranty or insurance benefit based on a Federal Housing Finance Agency (FHFA) one-unit, primary, single-family residence limit, regardless of the number of units in the property.
- If the purchase price does not exceed the VA County Loan Limit, the total loan amount, less any financed funding fee, may never exceed the maximum VA County Loan Limit.
- VA has very limited categories of loans considered eligible for Other Refinance option. Review the subtopic "Other Refinance" within the "Refinance" topic in the VA product description to determine eligibility for a rate/term refinance.