CREDIT ANALYSIS WORKSHEET

LTV and Income Rations (HUD-92900-WS)

Prepared by: Agent _____ **Phone** _____

Broker _____ **Email** _____

Case number:	Section of the Housing Act:	Check one: ☐ Existing Construction ☐ Proposed Construction

1a. Borrower's name:	2a. Social Security Number:

1b. Co–Borrower's name:	2b. Social Security Number:

3a. Mortgage **without** Up-front MIP ▲:	3b. Total UFMIP ▲:	3c. Mortgage **with** UFMIP ▲:	4. Appraised Value (without CC) ▲:	5. a. Total Closing Costs (CC) ▲:
				– b. Paid by Seller ▲:
6. Current housing expenses ▲:	7. Term of loan : years	8. Interest rate: %	9. Adj. buy-down interest rate ▲: %	= c. Borrower's CC ▲:

10. Settlement requirements / Mortgage calculation
*For refinances, see instructions on reverse

a. Contract Sales Price ▲	
b. Repairs & Improvements ▲	
c. Borrower-paid Closing Costs (from line 5c)	
d. Sales Concessions (Subtract) ▲	
e. Mortgage Basis (Sum of Lines 10a+b+c minus 10d) ▲	
f. **(1)** Multiply Mort. Basis (line 10e) by 97 / 95 / 90%. [if $50,000 or less, multiply by 97%.] ▲	
(2) Multiply the Value (line 4) by 97.75%. [if $50,000 or less, multiply by 98.75%] ▲	
g. Mortgage (without UFMIP) **Note:** this may not exceed the lesser of line 10f(1) or 10f(2). ▲	
h. Required investment (line 10e minus line 10g) ▲	
i. Discounts ▲	
j. Prepayable expenses ▲	
k. MIP paid in cash ▲	
l. Non-Realty and other items (see 10d)	
m. Total requirements (sum of lines 10h - 10l) ▲	
n. Amount paid in ☐ cash ☐ other (explain)	
o. Amount **to be** paid in ☐ cash ☐ other ▲	
p. Assets available ▲	
q. 2nd mortgage proceeds (if applicable)	

11. Monthly Effective Income

a. Borrower's base pay ▲	
b. Borrower's other earnings (explain) ▲	
c. Co-borrower's base pay ▲	
d. Co-borrower's other earnings (explain) ▲	
e. Net income from real estate ▲	
f. Gross monthly income ▲	

12. Debts & Obligations

	Monthly Payment ▲	Unpaid Balance ▲
a. Total installment debt		
b. Child support, etc.		
c. Other		
d. Total monthly payments		

13. Future monthly payments

a. Principal & interest – 1st mortgage	
b. Monthly MIP ▲	
c. Homeowners Association Fee ▲	
d. Ground rent	
e. Principal & interest – 2nd mortgage	
f. Hazard insurance ▲	
g. Taxes & special assessments ▲	
h. Total mortgage payment ▲	
i. Recurring expenses (from line 12d) ▲	
j. Total fixed payment ▲	

14. Ratios

a. Loan–to–value (line 10g / line 4)	.	%
b. Mortgage Payment–to–income (line 13h / line 11f)	.	%
c. Total fixed payment–to–income (line 13j / line 11f)	.	%

15. Borrower rating (enter "A" for acceptable or "R" for reject)

a. Credit characteristics ▲	
b. Adequacy of effective income ▲	
c. Stability of effective income ▲	
d. Adequacy of available assets ▲	

16.

16. Borrower's CAIVRS #:	Co–borrower's CAIVRS #:
LDP/GSA (page no. & date)	LDP/GSA (page no. & date)

Remarks (attach additional paper if needed):

Total Amount of Gifts:
$

Attachment A Information:

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

A2. 6% of line A1:

A3. Total Seller Contribution:

A4. Excess Contribution:

17. **Final application decision** ▲ ☐ **A**pprove ☐ **R**eject	18. **Examiner's signature & date:** X	19. **Underwriter's signature & date:** X	CHUMS ID#

This information is required to determine the elegibility of FHA mortgage insurance applicants.

Public reporting burden for this collection of information is estimated to average 0.1 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

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The Mortgage Credit Analysis Worksheet has been revised to reflect changes to the percentage of financeable closing costs. Several of the more important changes are discussed below:

Line 5 Closing Costs: On line 5a, show the total buyer's closing costs of the transaction. On line 5b, subtract any amount of buyer's closing costs paid by the seller. Line 5c is the total amount of borrower-paid financeable closing costs. Borrower-paid closing costs will be added on line 10c.

Line 10d (Subtract Sales Concessions): Refers to seller-paid prepaid items, personal property items, seller concessions exceeding 6% from Attachment A, etc. This does not include seller-paid closing costs from line 5b. This amount should also appear on line 10l to correctly determine total cash requirements.

Line 10f(1) Multiply Mortgage Basis: Multiply the amount on line 10e by 97% on the first $25,000, 95% on the amount between $25,000 and $125,000, and 90% on the remainder. (However, if line 10e is $50,000 or less, multiply the entire amount by 97%.) Note: If the value is less than sales price, then multiply the value plus closing costs by the amounts described above.
Certain types of loans (e.g., 90% new construction loans, loans to Veterans, etc.), may require alternative calculations on line 10f(1). Such variations must be indicated in the "remarks" section of the worksheet.

Line 10f(2) Do not complete for loans to Veterans under §203(b)(2)

* **Notes on Refinances:** The following instructions should be substituted on the appropriate lines for refinance transactions.

   Line 10a. Unpaid Principal Balance

   Line 10b. (Repairs not allowable on streamline refinances.)

   Line 10c. Add borrower's closing costs and discount points.

   Line 10d. (Subtract MIP Refund, if appropriate)

   Line 10f(1) Add Appraised Value and Closing Costs; then multiply by appropriate LTV Ratio (i.e., 97/95, 85% for cash-out refinances, etc.)

   Line 10g. Mortgage (without UFMIP) Note: This may not exceed lowest of lines 10e, 10f(1) or 10f(2).