



**Rate/Term Refinance
Loan Amount Worksheet**

Date: _____
Loan #: _____
Borrower Name: _____
FHA Case #: _____
Underwriter Name: _____

CALCULATION A	
<input type="text"/>	Outstanding Principal Balance (The outstanding principal balance may include interest charged by the servicing lender when the payoff is not received on the first day of the month, plus any prepayment penalties, late charges or escrow shortages (the payoff may NOT include delinquent interest) or MIP)
+ <input type="text"/>	Any purchase money second or any junior lien seasoned for over 12 months (If the junior lien to be paid off is a HELOC where line advances in excess of \$1,000 have been made in the past 12 months for purposes other than repairs and rehabilitation of the property, the portion beyond \$1,000 is not eligible for inclusion in the new loan amount)
+ <input type="text"/>	Closing Costs
+ <input type="text"/>	Discount Points
+ <input type="text"/>	Prepaid items (includes per diem interest to end of month on new loan, hazard insurance deposits & real estate tax deposits needed to establish the escrow account)
- <input type="text"/>	Lender Credit for Closing Costs and Prepaid Items
- <input type="text"/>	UFMIP Refund (if applicable and not using streamline refinance)
<input type="text"/>	TOTAL A

CALCULATION B	
<input type="text"/>	Appraised Value
x	97.75% LTV Factor
<input type="text"/>	TOTAL B

CALCULATION C	
<input type="text"/>	Statutory Limit for County
<input type="text"/>	TOTAL C

NEW MORTGAGE AMOUNT:	
<input type="text"/>	Maximum Base Mortgage (the <u>LOWEST OF</u> Totals A, B & C)
+ <input type="text"/>	New UFMIP (if financed)
<input type="text"/>	Total New Mortgage Amount