## Sample Worksheet for Calculating Maximum Loan Amount
## Single-Close Repair and Rehabilitation Loans

| A. Borrower Information and Loan Information | 1. Borrower Name(s) | 2. Borrower ID Number (GUS/GLS) | 3. Rehab Type |
|---|---|---|---|
| | | | a) Structural |
| | | | b) Non-Structural |
| | 4. Property Address | | |

| B. Property Information | 1. Contract Sales Price $ | 2. As Improved Value $ | 3. Guarantee Fee $ | 4. Maximum Loan Allowed (B2 + B3) $ |
|---|---|---|---|---|

| C. Rehabilitation/Repair Costs | | |
|---|---|---|
| | 1. Total Cost of Repairs/Improvements | $ |
| | 2. Contingency Reserve (___ %) | $ |
| | 3. PITI Reserve (____months x $_____) | $ |
| | 4. Inspection Fees (____x $_____ per inspection) | $ |
| | 5. Consultant Fees | $ |
| | 6. Title Update Fees | $ |
| | 7. Architectural/Engineering Fees | $ |
| | 8. Permit Fees | $ |
| | **9.Total Repair Costs (C1 thru C8)** | $ |

| D. Eligible Closing Costs | | |
|---|---|---|
| | 1. Other Fees (explain in Comments Section) | $ |
| | 2. Guarantee Fee, financed | $ |
| | 3. Total Closing Costs (D1 +D2) | **$** |

| E. Total Loan Calculations | | |
|---|---|---|
| | 1. Contract Sales Price (B1) | $ |
| | 2. Total Repair Costs (C9) | $ |
| | 3. Total Closing Costs (D3) | $ |
| | 4. Total Amount of Loan (E1 thru E3) | $ |

| | | | |
|---|---|---|---|
| | | | |
| **Borrower's Signature** | **Date** | **Co-Borrower's Signature** | **Date** |
| | | | |
| **Underwriter's Signature** | | **Title** | **Date** |

**Comments:**

**Notes:**

A3 = a) Includes non-structural loans over $35,000; b) Repairs do not exceed $35,000 and dwelling must be deemed habitable.

A4 = Existing dwelling 12 months or older.

B4 = As Improved market value + amount of financed GRH fee.

C2 = Up to 10% when utilities were on during inspection; up to 15% when utilities were off.

C3 = Up to 6 months; include only for structural or repairs over $35,000 when the dwelling is deemed uninhabitable by inspector.

C5 = Cost must be included for structural repairs or repairs over $35,000.

D1 = Do not include amounts paid by borrower at closing. Refer to paragraph 12.15 for eligible costs.

D2 = Include only the amount of the GRH fee being financed.

E4 = Amount cannot be greater than B4.

Refer to HB-1-3555, Chapter 12, paragraph 12.8 and 7 CFR 3555, 3555.105 for program requirements.