

**WORKSHEET**  
**CityLiving Assistance**

**Borrower:** John Doe

**Property:** 1234 River Dr, St Paul, MN 55102

**PART 1 – MAXIMUM AFFORDABLE MORTGAGE CALCULATION (IGL)**

A.	1. Mortgagor's Monthly Gross Income			<u>3,600.00</u>
	2. Times Maximum Housing Expense Ratio	(x)		<u>31/33</u>
	3. Maximum Housing Expense Allowed	(=)		<u>1,116.00</u>
	4. Minus: Monthly Property Tax		<u>200.00</u>	
	Monthly Haz. Ins.		<u>110.00</u>	
	Monthly MIP		<u>75.00</u>	
	Monthly Assoc. Dues		<u>N/A</u>	
	Total Deductions	(-)		<u>385.00</u>
	5. Maximum Affordable P & I	(=)		<u>731.00</u>
B.	1. Mortgagor's Monthly Gross Income			<u>3,600.00</u>
	2. Times Maximum Total Debt Ratio	(x)		<u>43/38</u>
	3. Maximum Total Debt Expense Allowed	(=)		<u>1,548.00</u>
	4. Minus Monthly:			
	Property Tax		<u>200.00</u>	Child Support
	Haz Ins		<u>110.00</u>	Student Loans
	Monthly MIP		<u>75.00</u>	Car Loan
	Assoc Dues			<u>202.00</u>
	Miscellaneous Liabilities (up to \$100.00)		<u>75.00</u>	
	Total Deductions	(-)		<u>781.00</u>
	5. Maximum Affordable P & I	(=)		<u>767.00</u>
	FINAL MAXIMUM AFFORDABLE P & I (Lesser of A5 or B5)	(=)		<u>731.00</u>
	Divided by Program P & I Factor	(-)		
	Maximum Affordable Mortgage with Up Front MIP	(=)		<u>140,500.00</u>
	Divided by Up Front MIP Factor (FHA Only)	(-)		<u>2,458.00</u>
	Maximum Affordable Mortgage without Up Front MIP	(=)		<u>138,000.00</u>

**PART II – IGL DETERMINATION**

Maximum FHA Mortgage Allowed on Property	(96.5%)			<u>144,750.00</u>
Less Maximum Mortgage without Up Front MIP		(-)		<u>138,000.00</u>
Amount of Assistant Needed or allowed whichever is less		(=)		<u>6,750/5,000</u>

Attachments:

	<b>Proposed Loan Amounts</b>
1. Copy of FNMA 1003 Application taken at application	Source
2. Copy of Verification(s) of Employment or Income	<u>\$5,000.00 / CRV</u>
3. Copy of Good Faith Estimates with final figures	
4. Copy of HO Counseling Form	

Supplemental Loan Administrator Approval:

Approved Loan Amounts  
\$5,000.00 Source CRV

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date