Borrower Qualification

1. Loan Details
   - _____ Loan Amount
   - _____ Interest Rate
   - _____ Term (Months)

   Program:
   - ☐ Fixed
   - ☐ ARM
     - _____ Adjustment Period (Yrs)
     - _____ Margin
     - _____ Adjustment Cap
     - _____ Life of Loan Cap
   - ☐ Balloon (360 month amortization)
     - _____ Balloon Period (5 or 7 years)

2. Monthly Housing Payment
   - _____ P & I (for ARMs calculate using greater of 7% or Rate + 2%)
   - _____ Homeowners Insurance
   - _____ Private Mortgage Insurance
   - _____ Flood/Windstorm Insurance
   - _____ Taxes

   ═══════ Total Monthly Housing Payment **[A]**

3. Monthly Obligations
   - _____ Total Monthly Revolving Obligations
   - _____ Total Open Account Balances x .05
   - _____ Total Installment Debts with ten (10) or more months remaining
   - _____ Other (Alimony, Child Support, etc.)

   ═══════ Total Monthly Non-Housing Payment **[B]**

4. Monthly Gross Income
   - _____ Base Pay
   - _____ Commissions
   - _____ Bonuses
   - _____ Dividends/Interest
   - _____ Retirement/Annuity
   - _____ Other (Alimony, Child Support, etc.)

   ═══════ Total Monthly Income **[C]**

5. Total Liquid Assets
   - _____ Checking
   - _____ Savings
   - _____ Other (Must be verifiable)

   ═══════ Total Liquid Assets **[D]**

6. Estimated Settlement Charges (From Good Faith Estimate)
   - _____ Total Closing Costs
   - _____ Total Prepaid Items
   - _____ Down Payment

   ═══════ Total Settlement Charges **[E]**

QUALIFYING RATIOS AND ANALYSIS

RATIO 1	A / C =	_____
RATIO 2	(A + B) / C =	_____
Residual Income	C - (A + B) =	_____
Cash Required for Closing	E + (2 x A) =	_____ **[F]**
Residual Liquid Assets	D - F =	_____