NEED CALCULATION METHOD - HOME FTHB FUNDS

Purchase price of Property		$
Taxes, insurance & MIP or PMI		$
Borrowers 3% minimum contribution		$
Total gross monthly household income		$
Housing ratio (30% of gross)		$
Interest rate charged by lender		$
Maximum loan at 30% (considered affordable to borrower)		$
Purchase price		$
Less loan for borrower at affordable ratio of 30%		$
Less 3% contribution from borrower		$
Amount of Homebuyer needed from County		$
USE BELOW TO ADJUST CALCULATION		
Purchase price		$
Less 3% contribution from borrower		$
Less amount of Homebuyer from County		$
Lender's base loan amount		$
Lender's total loan amount (including MIP)		$
Lender's loan to value (LTV)		
Lender's Principal and Interest only		$
Lender's total payment including taxes, insurance and mortgage insurance (PITI)		$
Housing Ratio (not to exceed 35.4%)		
Plus other monthly debt		$
Total debt ratio (should not exceed 42.4%)		
USE BELOW IF ASSISTING WITH CLOSING COSTS & PREPAIDS		
Total estimated settlement charges (from Good Faith Estimate)		$
Less aggregate adjustment		$
Total closing costs needed		$
DOWN PAYMENT ASSISTANCE		$
CLOSING COSTS & PREPAIDS		$
TOTAL DEFERRED PAYMENT LOAN		$