

## **FHA Minimum Downpayment Worksheet**

BORROWER:	
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M&TIOAN #

Sales (HUD Lin	S Price le 101)	\$	
(A)	3.5 % of Sales Price =	\$	= Borrower(s) Minimum Downpayment
(B)	Earnest Money Deposit = (HUD Line 201)	\$()	-Subtract from (A)
(C)	Funds Due from Borrower	\$	HUD Line 303 'Cash From Borrower' must reflect at least this amount

- Closing Costs may NOT be used to help meet the minimum 3.5% down payment requirement
- Closing Costs are not considered in the mortgage amount/down payment calculation for purchase money mortgages
- POC Fees (Appraisal, Hazard, etc.) may NOT be included in the 3.5% investment calculation
- Only the sum of HUD Lines 201 + 303 may be added to calculate the borrower's 3.5%

## **PART II: Interested Party Contributions**

**HUD-1 Audit:** All borrower charge(s) eligible for a seller credit must be displayed in the borrower's column, AND a credit to offset charge(s) must be listed in Section J, Summary of Borrower's Transaction, on HUD Lines 204-209, with a corresponding reduction to the seller's proceeds in Section K, Summary of Seller's Transaction on HUD Lines 506-509.

	Seller Cre	dit Itemization			
		orrower column; <mark>do no</mark>			
(Write-in other lines not itemized below, as needed)					
Prepaids			Closing Costs		
HUD Line	Amount	HUD Line	Amount		
901		803			
903		804			
1001		805			
		806			
		807			
		1101			
		1103			
		1201			
		1203			
TOTAL:		TOTAL:			
Sum of Sell	ler Credits =	\$			
(must match	<b>(F)</b> below)				

## **Lender Credit Calculation Box**

The underwriter shall determine if the lender credit is derived from preium pricing (interest rate benefit to the customer) and list the appropriate lender credit condition as an At-Closing Condition

## Amount of Lender Credit Derived from Premium Pricing

• This amount may appear on the HUD-1, without being counted toward the 6% cap

Amount of Lender Credit NOT Derived from Premium Pricing\*\*

\$			
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- \*\*This amount must be inserted into field (E) below, and must be counted toward the 6% cap
- Examples: Checking Credit, M&T Grant, etc.

SUMMARY CALCULATIONS:					
Sales Price (HUD Line 101)	\$	(E) Lender Credit  Not derived from premium pricing	\$		
,	X 6%	(F) Seller Credit	Ψ		
		As per purchase contract +	\$		
(D) EQUALS:	\$	(G) EQUALS:	\$		
	Max Allowable Credits		Actual Credits Applied		

**M&T Closing Confirmation:** Place initials next to the box to indicate compliance, and the date you reviewed

Review Date	Closer Initials	Confirmation
		Part I: Borrower(s) have made their required minimum contribution. HUD Lines 201 + 303
		equal or exceed (A) above.
		Part II: The sum of interested party contributions (G) does not exceed sum of allowable credits
		listed in (D)