



HomeStyle® Renovation Purchase Maximum Mortgage Worksheet

This worksheet MUST be used to calculate the maximum mortgage amount for a HomeStyle® Renovation Purchase

Borrower Name:	
Date:	

A. Loan Parameters Totals

1. % Applicable LTV See WHEDA Advantage Conventional Eligibility Matrix (Enter LTV using decimal point (for 97% enter .97))	
2. The total of renovations and all fees/costs (Total renovation cost) cannot exceed For SFR, 2/4 units and Condominiums - 75% of the lesser of: <ul style="list-style-type: none"> • Purchase Price plus Total Renovation Cost • or "As Completed" Appraised Value For Manufactured Homes - the lesser of: <ul style="list-style-type: none"> • \$50,000 • or 50% of the "as-completed" appraised value 	
Property Type:	
3. Owner-occupied primary residence ONLY	<input checked="" type="checkbox"/>

B. Property Information

1. Purchase Price (Purchase Transaction)	
2. WHEDA First Mortgage Pay-Off and Eligible Liens (WHEDA to WHEDA Refinance Transaction)	
3. "As Completed" appraised value (after renovations)	

C. Renovations, Improvements and Repairs

1. Renovations, Improvements, and Repairs	
a. Hard Costs (Labor/Materials)	
b. Contingency Reserve (if applicable and financed)	
c. Architect/Engineer Fees	
d. Consultant Fees	
e. Inspections	
f. Title Updates	
g. Permits	
h. Payment Reserve (Max of 6 mos) Months x Monthly Payment =	
i. Other:	
2. Total Renovations, Improvements, Repairs and fees/costs (Total of C1a to C1i) NOTE: Cannot exceed (A2)	

D. Loan Amount

1. Total of Purchase Price and Improvement Costs (B1 + C2)	
2. "As Completed" Appraised Value (B3)	
3. Total of Financed Private Mortgage Insurance - NOT APPLICABLE	N/A
4. Purchase Loan Amount [(Lesser of D1 or D2) x A1]	
5. WHEDA Refinance Loan Amount (B3 x A1)	N/A

E. Details of Transaction (1003) Purchase

1. Purchase Price (B1)		
2. Total Renovations, Improvements, Repairs and fees/costs (C2)		
3. Land (if acquired separately)	N/A	
4. WHEDA Refinance (include debts to be paid off) (B2)	N/A	
5. Estimated Prepaid Items		
6. Estimated Closing Costs		
7. Financed Private Mortgage Insurance (NOT APPLICABLE and N/A if Risk Share)	N/A	
8. Discount (if borrower will pay)		
9. Total Costs (Total of E1 to E8)		
10. Subordinate Financing		
11. Borrower Closing Costs paid by Seller		
12. Other Credits:		
13. a. Loan Amount (D4 or D5)		
13. b. Base Mortgage Amount (D5)	N/A	
14. a. Total Funds Available to Borrower (E10 + E11 + E12 + E13a)		
15. Cash (from/to borrower)**		

**Cash back to Borrower may not exceed DOCUMENTED Borrower funds out into the transaction