

RHS Guaranteed Loan Analysis and Eligibility Worksheet

Name _____ Interest Rate _____
 Lender _____ FNMA or VA Rate _____ Date _____
 Loan Amount \$ _____
 County _____ Loan Limit \$ _____

Gross Annual Eligibility Income	
Borrower	\$ _____
Co-Borrower	\$ _____
Other	\$ _____
Total Gross Annual Income	\$ _____
Less:	
Dependent Children (\$480 per child)	\$ _____
Childcare expenses for children under 12	\$ _____
Other	\$ _____
Total Deductions	\$ _____
Adjusted Income for Eligibility	\$ _____

Household's Adjusted Income for Eligibility is below _____ County's moderate limit of _____ for household of _____.

Repayment Income (Qualifying)		Other Debts:
Gross Annual Income for:		
Borrower	\$ _____	
Co-Borrower	\$ _____	
Co-Signer (if applicable)	\$ _____	
Total Gross Annual Income	\$ _____	
Gross Monthly Income (GMI)	-	Total other Debts:
(Gross Annual Income / 12)	\$ _____	\$ _____

The applicant(s) has adequate and dependable income and shows repayment.

PITI _____ / GMI _____ = \$ _____ (29% or less)

Total Debt _____ / GMI _____ = \$ _____ (41% or less)

Ratio Waiver Justification:

The applicant(s) has a credit history which indicates a reasonable ability and willingness to meet obligations as they become due. Lender has determined that if adverse credit exists then it was beyond the applicant(s) control and any outstanding collections or judgments have been or will be paid prior to closing.

The applicant(s) does not own a dwelling or owns a dwelling which is not structurally sound, functionally adequate or large enough to accommodate the needs of the applicant(s).

The applicant(s) will occupy the dwelling that is to be purchased with RHS guaranteed funds.

I have reviewed the application and determined the applicant(s) eligible for a GRH loan.

Approval Official

Date