

HILP

Maximum Mortgage Worksheet

This worksheet is a tool to help calculate HILP costs and verify the HCLTV is below the product maximum

Borrower Name:	
Date:	

A. Loan Parameters	
1. Appraised Value:	
2. Property Type:	
3. Max HCLTV:	

B. Closing Costs & Administrative Fees	
1. Renovations, Improvements, and Repairs	
a. Hard Costs (Labor/Materials)	
b. Contingency Reserve (if financed, 15%)	
2. Closing Costs and Administrative Fees	
a. Appraisal	
b. Credit Report	
c. Title Insurance Commitment	
d. Flood Certification	
e. Recording Fees	
f. Permit Fees	
g. Inspection Fees	
h. HUD Consultant Fee	
i. WHEDA Closing Cost Credit	
3. Total HILP Costs	

C. Total Loan Amount(s)	
1. Existing First Mortgage Balance, If Applicable	
2. Existing WHEDA Second Mortgage Balance, If Applicable (Non-WHEDA seconds must be paid off)	
3. Total HILP Costs	
4. Total Loan Amount	

D. HCLTV Verification	
1. Final HCLTV:	
2. Does the HCLTV Qualify?	

*Please note that the HCLTV for Single Family Residences, Condominiums, and 2 Unit properties cannot exceed 125%.
The HCLTV for Manufactured Homes cannot exceed 100%.*