

## MORTGAGE AFFORDABILITY AND GRANT CALCULATION

<b>Section I CDBG Recipient Information</b>			
Recipient Name		CDBG #	
<b>Section II Housing Unit Information</b>			
Buyer(s)			
Address of property to be purchased			
Name of City/Town/Village			
County		NY	ZIP
<b>Section III Monthly Income</b>			
	Wages		
	Social Security		
	Self-employment 3-year net average w/yt		
	Other		
	Other		
	Total Gross Monthly Income		
<b>Section IV Anticipated Monthly Debt</b>			
	Monthly PITI (from lender)		
	Car 1		
	Car 2		
	Credit Cards (total)		
	Student Loans (total for household)		
	Total All Other		
	Total debt		
<b>Section V Section 8 Housing Choice Voucher (if applicable)</b>			
	Subsidized PITI		
	Subsidies Total Debt		
Must also calculate TTP w/utilities to determine if this is acceptable			
<b>Section VI Affordability Ratios 30/40</b>			
	PITI Ratio		
	Total Debt Ratio		
OCR approval required for ratios in excess of 30/40			
<b>Section VII Transaction Costs</b>			
	Purchase Price		
	Closing Costs (including taxes and prepaids)		
	Repairs (including lenders)		
	Other		
	Transaction Total		
<b>Section VIII Funds Required for Purchase</b>			
	First Mortgage (include finance repairs)		
	Other Grants (include grant repairs)		
	Sellers Concession		
	Owner Contribution		
	First Home Club		
	Other		
Total Available Funds to Purchase Home			
<b>Section IX Balance of Required Funds to Complete Purchase</b>			
CDBG Funds Required to Complete Purchase			
Prepared by			
Email			

This is an estimate of what may be needed at closing, the actual CDBG funds required to complete purchase will be calculated when a final closing disclosure is provided by the selling attorney and/or final loan estimate.