

## CALCULATION OF NET PROCEEDS ON SALE OF CURRENT HOME edited 3-6-23

If a person is selling their home and you need to calculate how much money they will get from the sale.

Below is the universally accepted calculation:

Sales price X 90% minus the amount owed on the home, include all mortgages = the net proceeds

### Example

Sales price 150000 X 90% 135000 less the amount owed of 102000 = 33,000 net proceeds.

Exceptions to this would be a FISBO or something like that. Please use this calculation unless you have a net to seller that differs greatly, and if so please upload.

Also if the borrower has a properly prepared net to seller from the title company or realtor we can use that, but make sure the sales price is correct.