



## VA Maximum Mortgage Amount Worksheet

(To be used for VA Purchase and Cash-out Refinance Transactions)

Borrower Name

Loan Number

### Section 1

#### Veteran's Available Entitlement/Guaranty based on Total Loan Amount

Complete one calculation below based on whether Veteran has Full or Partial entitlement and whether Total loan amount is  $\leq \$144,000$  or  $> \$144,000$

##### Veterans with Full Entitlement (Review COE to Verify Full Entitlement)

For transactions with total loan amount $\leq \$144,000$ - Enter \$36,000	
Maximum available entitlement & guaranty amount	0.00
Maximum Total Loan Amount	0.00
Down payment /Equity Required	
For transactions with total loan amount $> \$144,000$ - Enter lesser of Sales Price or Appraised Value	
Maximum available entitlement & guaranty amount is 25% of the loan amount.	0.00
Maximum Base Loan Amount	0.00
Down payment /Equity Required	

##### Veterans with Partial Entitlement (Review COE to determine unrestored entitlement charged to previous VA loans)

For transactions with total loan amount $\leq \$144,000$ - Enter requested Total Loan Amount	
Veteran's previously charged Entitlement that will not be restored	
Remaining Available Basic entitlement	
Maximum Base Loan Amount ( can be adjusted higher if Adjusted Value $>$ loan amount - See Section 3 )	
Down payment /Equity Required	
For transactions with total loan amount $> \$144,000$ Enter lesser of Sales Price or Appraised Value	
Veteran's previously charged Entitlement that will not be restored	
<a href="#">FHFA One-Unit County Loan Limit for Subject Property</a>	
For transactions with total loan amount $> \$144,000$ multiply FHFA One-unit County Limit by 25%	0.00
Remaining entitlement available (FHFA County Limit minus non-restorable amount)	0.00
Maximum Base Loan Amount	0.00
Down payment /Equity Required	0.00

### Section 2

#### Total Loan Amount Calculation including financed VA Funding Fee

Enter Maximum Base Loan Amount calculated from above section <u>or</u> lesser base loan amount		
Applicable VA Funding Fee	Enter applicable VA Funding Fee factor	0.00
Total Loan Amount (Base Loan Amount plus VA Funding Fee)		0

### Section 3

#### Final Check for Minimum VA Guaranty and Equity Coverage required by Ginnie Mae

Enter lesser of Sales Price or Appraised Value (Adjusted Value)	
Enter maximum available or remaining entitlement shown in Section 1	
Enter Down payment or equity (Lesser of Sales Price or Appraised Value minus Base Loan Amount)	
Percentage of Guaranty and Equity (must be $\geq 25\%$ )	

#### Instructions for Completing Worksheet

This worksheet will assist in determining the maximum base and total loan amount based on Veteran's available entitlement (Full or Partial ) and whether Total Loan Amount is greater than \$144,000, the threshold value for activating additional bonus entitlement for Veterans with Partial Entitlement based on current FHFA One-unit County loan limits. Veterans with Full Entitlement will be eligible for maximum guaranty without restrictions to amount. Enter the applicable data in the yellow-colored fields in worksheet.

**Section 1** - Complete the part in this section based on the Entitlement information(Full or Partial) listed in Veteran's Certificate of Eligibility(COE) and whether the Total Loan Amount, including financed VA Funding Fee is greater than \$144,000 or equal or less than \$ 144,000. To estimate the Base Loan Amount from Total Loan Amount, divide the Total Loan Amount by VA Funding Fee percentage plus 1, for example, a Total Loan Amount of \$100,000 with a VA Funding Fee of 2.30%, the Base Loan Amount would be estimated at \$97,752 or \$100,000 divided by 1.0230 (1+.0230)

**Section 2** - Enter maximum base loan amount determined by Section 1 or lesser base loan amount if preferred, and VA Funding Fee percentage.

**Section 3** - Enter adjusted value and maximum available entitlement and down payment/equity amounts calculated in Section 1