



## VA Pre-Qualification — Residual

|   | (B)       | (CB)      |
|---|-----------|-----------|
| Monthly Gross Income                          | _____     | _____     |
| Less Federal Tax                              | (-) _____ | (-) _____ |
| Less State Tax                                | (-) _____ | (-) _____ |
| Less Social Security                          | (-) _____ | (-) _____ |
| Less Child Care                               | (-) _____ | (-) _____ |
| Less Monthly Debts                            | (-) _____ | (-) _____ |
| Less Rental Negative                          | (-) _____ | (-) _____ |
| Add Non-taxable Income                        | (+) _____ | (+) _____ |
| Sub-Total                                     | _____     | _____     |
| Total   | _____     |           |
| Less Property Taxes                           | (-) _____ |           |
| Less Hazard Insurance                         | (-) _____ |           |
| Less Utilities                                | (-) _____ |           |
| Less Maintenance                              | (-) _____ |           |
| Less Association/Condo Fees                   | (-) _____ |           |
| Less Family Support                           | (-) _____ |           |
| <b>Available for Principal &amp; Interest</b> | _____     |           |

Divide the principal & interest by interest rate factor per \$1,000 which is prevailing for program desired at time of pre-qualification

divide by \_\_\_\_\_ (factor)

= \_\_\_\_\_

**Multiply answer by 1,000 to arrive at maximum loan amount**

x \_\_\_\_\_

= \$ \_\_\_\_\_ max loan

**To figure interest rate needed to qualify borrower when loan amount needed is known:**

Carry principal and interest down to right \$ \_\_\_\_\_

Divide by loan amount, dropping the last three numbers (ex: \$70,000 = 70) ÷ \_\_\_\_\_

Result is interest rate factor (Table on inside cover) \_\_\_\_\_