



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	(-) _____	
Available for Principal & Interest	_____	

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) _____