REAL ESTATE EVALUATION WORKSHEET

Unit:

Applicant/Resident Na	me:				
01					
	value of real estate				
Minus	mortgage owing				
	second mortgage/deed of trust				
Minus	10% selling costs (based on value)				
Minus	other (explain)				
Minus	other (explain)				
Equals	amount to be valued as an asset	=			
If real estate is rented, you will need to obtain a copy of the resident's signed federal tax return complete with all schedules as well as a copy of the rental agreement.					
If real estate was sold on contract, you will need to obtain a copy of the contract and determine whether there is an underlying mortgage and if so, the interest rate. This information will determine which method you will use for figuring income. The easiest method is to obtain a copy of their signed federal tax return with all schedules.					
If real estate is currently	y listed for sale, obtain a copy of the listing agre	ement.	If the sale is	3	

pending, obtain a copy of the RESPA statement, which will reflect the net proceeds. If the

transaction has closed recently, request a HUD –1 Settlement Statement.

Property Name: