

NEEDS ASSESSMENT

Borrower Name: _____

WSHFC Loan #: _____

DPA Program

Eligible 1st Mortgage Loan Type: _____

Interest Rate: _____

Loan Origination Fee: _____

LTV: _____

Loan Discount Fee: _____

CLTV/TLTV: _____

Details of Transaction: (should match page 3 of the final Loan Application/1003)

Sales Price		\$ _____	Line "a" on 1003
Prepays (including aggregate adjustment)	+	\$ _____	Line "e" on 1003
Closing Costs	+	\$ _____	Line "f" on 1003
Discount	+	\$ _____	Line "h" on 1003
Misc. (HOA Dues) _____	+	\$ _____	
Subtotal		\$ _____	
Base Loan Amount	-	\$ _____	Line "m" on 1003
Seller Contributions	-	\$ _____	Line "k" on 1003
Lender Contributions/Credits	-	\$ _____	
Other Downpayment Assistance Programs	-	\$ _____	
Name of Program: _____	-	\$ _____	
Total Cash Required to Close		\$ _____ (A)	

Assets Available:

Checking/Savings		\$ _____	
Gift	+	\$ _____	
Cleared Earnest Money Deposit	+	\$ _____	
Cleared POC's/Lender Deposit	+	\$ _____	
Total Assets Available		\$ _____	
Reserves (Maximum \$10,000 or 6 months PITI whichever is greater)	-	\$ _____	
Total Assets Required for Closing		\$ _____ (B)	

(If less than or equal to 0, enter 0)

Total Cash Required to Close \$ _____ **(A)**

Total Assets Available for Closing - \$ _____ **(B)**

Maximum DPA Loan Amount

(Cannot be less than \$1,000 or greater than \$10,000 in all counties)

I certify that this loan meets the following conditions:

- Only usual and customary settlement costs have been used in this assessment.
- **1st mortgage is the maximum allowed per the product type.**
- Borrower has met the minimum contribution as required by the 1st mortgage product type and 2nd mortgage program type.
- Loan is in compliance with the maximum LTV/CLTV requirements as required by the 1st mortgage product type.
- If 1st mortgage is structured as a temporary buy down, the buy down must be funded by the seller or lender.
- Commission downpayment assistance funds are not being used to fund an interest rate buy down on the 1st or 2nd mortgage.
- Commission downpayment assistance funds are not being used to pay off bills or liens.
- Commission downpayment assistance funds are not being used to meet PITI reserve requirements.
- Commission downpayment assistance funds are not being used to pay for property repairs or escrow holdbacks.
- Downpayment assistance does not exceed the amount as per manual guidelines.
- **If borrower is receiving cash back at closing, it does not exceed the Earnest Money Deposit and/or Lender Deposit, the greater of \$10,000 or six months PITI, and is in compliance with the requirements of the 1st mortgage product type**

Underwriter's Signature

Date