

Quick Reference Guide for FHA Financing

Sales Price	Down Payment	Loan Amount	Total Payment PITI + MMI	Estimated Closing Costs including impounds	Annual Income to Qualify
\$200,000	\$7,000	\$193,000	\$1,491	\$4,343	\$40,000
\$250,000	\$8,750	\$241,250	\$1,841	\$5,428	\$50,000
\$300,000	\$10,500	\$289,500	\$2,188	\$6,514	\$59,000
\$350,000	\$12,250	\$337,750	\$2,537	\$7,599	\$68,000
\$400,000	\$14,000	\$386,000	\$2,885	\$8,685	\$77,000
\$450,000	\$15,750	\$434,250	\$3,233	\$9,771	\$87,000
\$500,000	\$17,500	\$482,500	\$3,580	\$10,856	\$96,000
\$550,000	\$19,250	\$530,750	\$3,928	\$11,942	\$105,000
\$600,000	\$21,000	\$579,000	\$4,276	\$13,028	\$115,000
\$650,000	\$22,750	\$627,250	\$4,757	\$14,113	\$127,000
\$700,000	\$24,500	\$675,500	\$4,974	\$15,199	\$133,000
\$750,000	\$26,250	\$723,750	\$5,322	\$16,284	\$142,000

The information above is based upon a 5.50% interest rate on a 30 year fixed rate loan. The tax rate used is 1.1%. The up-front mortgage insurance of 2.25% and the monthly mortgage insurance premium of .0055% is included in the monthly payment along with taxes and a \$100 monthly hazard insurance payment. These figures are based upon a SFR. For condominiums add the HOA to the monthly payment minus \$100. Total closing costs are approximately 2.25% of the loan amount and no points. The maximum FHA loan amount is \$729,750

For any additional questions, please consult a member of The Kevin Budde Team.

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