

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	\$1,400	\$4,343	\$42,000
\$250,000	\$8,750	\$241,250	\$1,727	\$5,428	\$52,000
\$300,000	\$10,500	\$289,500	\$2,052	\$6,514	\$62,000
\$350,000	\$12,250	\$337,750	\$2,377	\$7,599	\$72,000
\$400,000	\$14,000	\$386,000	\$2,703	\$8,685	\$81,000
\$450,000	\$15,750	\$434,250	\$3,028	\$9,771	\$91,000
\$500,000	\$17,500	\$482,500	\$3,353	\$10,856	\$100,000
\$550,000	\$19,250	\$530,750	\$3,678	\$11,942	\$110,000
\$600,000	\$21,000	\$579,000	\$4,003	\$13,028	\$120,000
\$650,000	\$22,750	\$627,250	\$4,329	\$14,113	\$130,000
\$700,000	\$24,500	\$675,500	\$4,655	\$15,199	\$140,000
\$750,000	\$26,250	\$723,750	\$4,980	\$16,284	\$149,000

The information above is based upon a **4.75%** 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 with no points. The maximum FHA loan amount is **\$729,750** in Orange County.

* Added already for hazard insurance on single family residences

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

Tel: 949.325.6300 · Fax: 949.325.6293
30221 Golden Lantern, Laguna Niguel, CA 92677