

**INTERBANK MORTGAGE COMPANY**  
**FHA MAXIMUM MORTGAGE CALCULATION WORKSHEET**  
**FOR STREAMLINE REFINANCES WITHOUT APPRAISAL**

**PRIMARY RESIDENCES**

Borrower Name(s): \_\_\_\_\_ IBMC Loan #: \_\_\_\_\_ FHA Case #: \_\_\_\_\_

**1<sup>st</sup> CALCULATION**

Original Loan Amount (from original note, refinance authorization, or HUD 1)

1. 1<sup>st</sup> Calculation Maximum Base Mortgage: 1. \$ \_\_\_\_\_

**2<sup>nd</sup> CALCULATION**

**Using Existing Debt or Cost of Payoff**

1. Unpaid Principal Balance (plus up to one month's interest from payoff statement) \$ \_\_\_\_\_

2. Plus the interest charged by the servicing lender when the payoff will not be received on the first day of the month, **but may not** include delinquent interest \_\_\_\_\_

3. Plus Allowable Borrower-Paid Closing Costs, Discounts, Accrued Late Charges and Escrow Shortages \$ \_\_\_\_\_

4. Plus Prepaid Expenses (per diem interest to end of month on new loan + hazard insurance deposits + real estate tax deposits needed to establish the escrow account) \$ \_\_\_\_\_

5. Minus lender credit for closing costs and prepaid expenses \$ \_\_\_\_\_

6. Subtotal \$ \_\_\_\_\_

7. Minus **LESSER** of:

a. Unearned UFMIP (from FHA Refinance Authorization or appropriate MIP Refund Schedule) \$ \_\_\_\_\_

- OR -

b. New Estimated UFMIP \$ \_\_\_\_\_

c. **Maximum UFMIP (lesser of a or b)** \$( \_\_\_\_\_ )

8. 2<sup>nd</sup> Calculation Maximum Base Mortgage: 2. \$ \_\_\_\_\_

**3<sup>rd</sup> CALCULATION**

1. Statutory Limit for County \$ \_\_\_\_\_

2. 3<sup>rd</sup> Calculation Maximum Base Mortgage: 3. \$ \_\_\_\_\_

**MAXIMUM BASE MORTGAGE** \$ \_\_\_\_\_ Based on the lesser of 3 calculations

**Plus UFMIP** \$ \_\_\_\_\_ (Maximum Base x factor shown in UFMIP chart)  
**(Use 1.75% if Credit Qualifying Streamline)**

**TOTAL NEW MORTGAGE AMOUNT:** \$ \_\_\_\_\_