



# Appendix 1 - HECM Financial Analysis Worksheet

HECM FINANCIAL ASSESSMENT WORKSHEET	FHA CASE NO.
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MORTGAGOR NAME(S): **Jesse Gonzalez**

PROPERTY ADDRESS: **123 Anywhere, , 95404**

## SECTION A: PROPERTY CHARGE PAYMENT HISTORY

PROPERTY CHARGE	CURRENT		DELINQUENT IN LAST 24 MONTHS		
REAL ESTATE TAXES	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> YES	<input type="checkbox"/> NO	
OTHER ASSESSMENTS	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> YES	<input type="checkbox"/> NO	
HOA/PUD/CONDO FEES	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	
			IN PLACE FOR LAST 12 MONTHS		
HAZARD/HOMEOWNERS INSURANCE			<input type="checkbox"/> YES	<input type="checkbox"/> NO	
FLOOD INSURANCE			<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> N/A

## SECTION B: CREDIT HISTORY

INSTALLMENT CREDIT ACCOUNT	NUMBER OF DELINQUENT PAYMENTS LAST 24 MONTHS		
	30 DAY	60 DAY	90 DAY
REVOLVING CREDIT ACCOUNT	NUMBER OF DELINQUENT PAYMENTS LAST 12 MONTHS		
	30 DAY	60 DAY	90 DAY

## SECTION C: ASSETS

ASSET ACCOUNT	<i>minus</i>	MORTGAGOR FUNDS NEEDED TO CLOSE	NET VALUE

## SECTION D: CALCULATION OF IMPUTED INCOME FROM ASSET DISSIPATION

ASSET ACCOUNT	NET VALUE	X	% VALUE	=	DISCOUNTED VALUE
		X	%	=	

**TOTAL DISCOUNTED VALUE OF ASSETS**

*divided by* LIFE EXPECTANCY OF YOUNGEST MORTGAGOR IN MONTHS (LIFE EXPECTANCY X 12)

*equals* TOTAL IMPUTED MONTHLY INCOME FROM ASSETS

**SECTION E: CALCULATION OF MAINTENANCE AND UTILITY EXPENSES**SQUARE FOOTAGE OF PROPERTY         0         SQUARE FEETmultiplied by     **\$0.14**   **X**     **0.14**equals                                 **MONTHLY MAINTENANCE AND UTILITY EXPENSES**   **\$0.00****SECTION F: MONTHLY EFFECTIVE INCOME**

<b>MONTHLY INCOME SOURCE</b>	<b>AMOUNT</b>
Asset Dissipation	\$0.00
<b>TOTAL MONTHLY EFFECTIVE INCOME FROM ALL SOURCES:</b>	<b>\$0.00</b>

**SECTION G: MONTHLY PROPERTY CHARGES**

<b>PROPERTY CHARGE</b>	<b>ANNUAL AMOUNT</b>	<b>DIVIDED BY</b>	<b>EQUALS</b>	<b>MONTHLY AMOUNT</b>
Real Estate Taxes	\$0.00	12	=	\$0.00
Hazard Insurance	\$0.00	12	=	\$0.00
Flood Insurance	\$0.00	12	=	\$0.00

**TOTAL MONTHLY PROPERTY CHARGES:** **\$0.00****SECTION H: OTHER MONTHLY EXPENSES**

<b>MONTHLY EXPENSE SOURCE</b>	<b>OUTSTANDING BALANCE</b>	<b>MONTHLY PAYMENT</b>	<b>MONTHLY EXPENSE SOURCE</b>	<b>OUTSTANDING BALANCE</b>	<b>MONTHLY PAYMENT</b>
INCOME TAXES	N/A	\$	ALIMONY AND CHILD SUPPORT	N/A	\$0.00
FICA	N/A	\$0.00	JUDGMENT PAYMENTS	N/A	\$0.00
INSTALLMENT ACCOUNTS	\$	\$0.00	BANKRUPTCY PAYMENTS	N/A	\$0.00
REVOLVING ACCOUNTS	\$	\$0.00	MAINTENANCE AND UTILITIES	N/A	\$0.00

**OTHER EXPENSE SOURCES****OUTSTANDING BALANCE****MONTHLY PAYMENT****TOTAL ALL OTHER MONTHLY EXPENSES:** **\$0.00**



**SECTION I: RESIDUAL INCOME**

	TOTAL MONTHLY EFFECTIVE INCOME FROM ALL SOURCES	\$0.00
<i>minus</i>	TOTAL MONTHLY PROPERTY CHARGES	\$0.00
<i>minus</i>	TOTAL OTHER MONTHLY EXPENSES	\$0.00
<i>equals</i>	MONTHLY RESIDUAL INCOME	\$0.00

**SECTION J: RESIDUAL INCOME SHORTFALL**

HOUSEHOLD SIZE:	0	REQUIRED RESIDUAL INCOME	\$0.00
		<i>minus</i> MORTGAGOR RESIDUAL INCOME	\$0.00
REGION:	West	<i>equals</i> RESIDUAL INCOME SHORTFALL* <small>*If negative number, enter zero</small>	\$0.00

**SECTION K: MONTHLY PROPERTY TAXES AS % OF MONTHLY INCOME**

<i>divided by</i>	TOTAL MONTHLY PROPERTY TAXES	\$0.00
<i>equals</i>	TOTAL MONTHLY EFFECTIVE INCOME FROM ALL SOURCES	\$0.00
		%

**SECTION L: EXTENUATING CIRCUMSTANCES**

**SECTION M: COMPENSATING FACTORS**

**RESULTS OF FINANCIAL ASSESSMENT**

PROPERTY CHARGE PAYMENT HISTORY	ACCEPTABLE	<input type="checkbox"/> YES	<input type="checkbox"/> NO
CREDIT HISTORY	ACCEPTABLE	<input type="checkbox"/> YES	<input type="checkbox"/> NO
RESIDUAL INCOME	ACCEPTABLE	<input type="checkbox"/> YES	<input type="checkbox"/> NO
FULLY FUNDED LIFE EXPECTANCY SET-ASIDE REQUIRED	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO	AMOUNT \$0.00
PARTIALLY FUNDED LIFE EXPECTANCY SET-ASIDE REQUIRED	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO	AMOUNT \$0.00
DE UNDEWRITER CHUMS ID	DE UNDERWRITER SIGNATURE	DATE	