

REPLACEMENT HOUSING PROGRAM - UNDERWRITING FOR 2918 21st Terrace

Order of Receipt	1st Time Homebuyer	Prior RHP Applicant	Homebuyer education Completed	Offer to Purchase	1st Mortgage	Down Payment	Monthly Payment (P&I)	Front End Ratio 33%	Back End Ratio 38%	Max DTI 43%	2nd Mtg	3rd Mtg	Comments
1	Yes	Yes	Yes	\$ 219,000	\$ 117,600	\$ 6,000	\$ 528.08	\$ 542.24	\$ 219.29	47%	\$ 74,000.00	\$ 25,000.00	Exceeds DTI, 1st mtg wld have to be \$90,000 to meet the City's Max DTI
2	Yes	Yes	Yes	\$ 219,000	\$ 130,000	\$ -	\$ 548.09	\$ 584.42	\$ 613.89	36%	\$ 64,000.00	\$ 25,000.00	
3	Yes	No	Enrolled	\$ 219,000	\$ 120,000	\$ -	\$ 505.92	\$ 505.93	\$ 671.70	33%	\$ 74,000.00	\$ 25,000.00	
4	Yes	No	No	\$ 224,000	\$ 106,250	\$ 31,750	\$ 514.94	\$ 614.40	\$ 796.61	30%	\$ 64,000.00	\$ 25,000.00	
5	No	No	No	\$ 219,000	\$ 98,000	\$ 22,000	\$ 419.81	\$ 482.62	\$ 684.41	36%	\$ 74,000.00	\$ 25,000.00	
6	Yes	No	No	\$ 219,000	\$ 120,000	\$ -	\$ 538.85	\$ 1,160.27	\$ 914.21	30%	\$ 74,000.00	\$ 25,000.00	
7	Yes	No	Enrolled	\$ 224,000	\$ 110,500	\$ 9,500.00	\$ 496.19	\$ 1,167.20	\$ 309.86	41%	\$ 74,000.00	\$ 25,000.00	
8	Yes	No	No	\$ 219,000	\$ 120,000	\$ -	\$ 502.69	\$ 514.93	\$ 335.17	43%	\$ 74,000.00	\$ 25,000.00	

: Buyer does not meet the City's Back End Ratio for debt to income and would require an exception to the program.

: Buyer is not taking the full 2nd Mortgage of \$74,000