

*Required to be completed by Lending Partner's Underwriter*

LOAN SECURITY AND CREDIT SCORE INFORMATION				
<b>Loan Type</b>	<input type="checkbox"/> Secured	<input type="checkbox"/> Auto Debit	<input type="checkbox"/> Unsecured	<input type="checkbox"/> Auto Debit
<b>Borrower Credit Score</b>	Min 620		Min 680	
<b>Co-Borrower Credit Score</b>	Min 620		Min 680	
CALCULATING CLTV				
Determining Loans		Determining Value		
Lien Type	Balance	Calculation Factors	Amount	
Existing First Mortgage	\$	Current Market Value	\$	
Existing Second Mortgage	\$			
Additional Property Lien	\$	Half Cost of Proposed Improvements	\$	
Proposed Fix Up Loan	\$			
<b>Total Liens (A)</b>	\$	<b>"After-improved" Value (B)</b>	\$	
			<b>(A) Divided by (B) =</b>	
			<b>% CLTV</b>	
		Additional Underwriting Comments:		
<b>Debt-to-Income (DTI) Ratio</b> <i>Include current debt and any debt taken out to finance improvements.</i>		<b>Combined Loan-to-Value (CLTV) Ratio</b> <i>Include all liens on property, existing and new.</i>		
MONTHLY UNDERWRITING INCOME*				
Income	Borrower	Co-Borrower	Guarantor	Total
<b>Base Income</b>	\$	\$	\$	\$
<b>Other Income</b>	\$	\$	\$	\$
<b>Other Income</b>	\$	\$	\$	\$
<b>Total Income</b>	\$	\$	\$	\$

\* **Underwriting income** is gross annual income that is verified and documented as stable and likely to continue. The income is used to determine the debt-to-income ratio for the Borrower(s) and Guarantor (if any) and whether approving the loan application constitutes a prudent investment risk.

By signing below, I have reviewed and approved the content of the application for the Fix Up Loan Program and all supporting documentation. I have approved the loan for compliance with the Fix Up Program Procedural Manual and our organization's underwriting guidelines:

- ☐ Total Minnesota Housing outstanding Secured and Unsecured debt for home improvement is less than or equal to \$75,000.
- ☐ Total Minnesota Housing outstanding Unsecured debt is less than or equal to \$25,000.

\_\_\_\_\_  
Underwriter's Name

\_\_\_\_\_  
Underwriter's Signature

\_\_\_\_\_  
Date

**Note:** Income limit does not apply to Incentive Rate Energy Conservation and Accessibility Loans as defined in Section 6.02 of the Home Improvement Programs Procedural Manual.

