

WORKSHEET FOR DOWNPAYMENT/EQUITY CALCULATION

For Loans > with Full Entitlement *OR* all VA Loans with Partial Entitlement

CALCULATE DOWNPAYMENT/EQUITY	
LESSER OF SALES PRICE OR APPRAISED VALUE PLUS VA FUNDING FEE FOR LOANS \leq \$240,000 \$ _____	
ENTITLEMENT ON COE (Including the \$24,000 if no cash out) _____ X 4	MINUS \$ _____
	EQUALS \$ _____
X 25%	EQUALS
DOWNPAYMENT REQUIRED	\$ _____

CALCULATE DOWNPAYMENT/EQUITY	CHECK FOR ACCURACY
Full Entitlement of \$60,000 (\$36,000 + \$24,000) \$275,000.00 - \$240,000 (Result of \$60,000 X 4) = \$35,000 \$35,000 X 25% = \$8750 Downpayment/Equity Required	\$8,750 (DP/EQ) + \$60,000 (Entitlement) = \$68,750 \$68,750 X 4 = \$275,000 Sales Price/Appraised Value
Partial Entitlement of \$53,250 (\$29,250 + \$24,000) \$275,000 - \$240,000 (Result of \$53,250 X 4 = \$62,000 \$62,000 X 25% = \$15,500 Downpayment/Equity required	\$15,500 (DP/EQ) + \$53,250 (Entitlement) = \$68,750 \$68,750 X 4 = \$275,000 Sales Price/Appraised Value

CHECK FOR ACCURACY	
DOWNPAYMENT/EQUITY	\$ _____
	PLUS
ENTITLEMENT ON COE	\$ _____
	EQUALS
	\$ _____
x 4	\$ _____
	EQUALS
SALES PRICE/APPRaised VALUE	\$ _____