

# VA Home Loan Prequalification Worksheet

Visit <https://www.benefits.va.gov/ROROANOKE/rlc/formsrlc/prequal-04.xls> for interactive copy.

NAME:		
FAMILY SIZE:		
MORTGAGE AMOUNT:		
<b>1. Gross Monthly Income</b>		
(1)	<b>GMI</b>	<b>\$</b>
<b>2. Monthly Housing Expense (PITI)</b>		
Interest %		
a. Payment Factor (From P&I Chart)		
b. Principal and Interest Payment		
c. Property Taxes		
d. Homeowners Insurance		
e. HOA Dues		
(2)	<b>Total</b>	<b>\$</b>
<b>3. Monthly Debts and Obligations</b>		
a. Car(s)		
b. Revolving Charge Accounts		
c. Installment Loans		
d. Child Care Expenses		
e. Other		
(3)	<b>Total</b>	<b>\$</b>
<b>4. Monthly Maintenance &amp; Utilities</b>		
a. Total Square Footage		
b. Square Footage X 14 cents per sq. ft.		
(4)	<b>Total</b>	<b>\$</b>
<b>5. Monthly Taxes</b>		
a. Federal Income Tax (from pay stubs)		
b. State Income Tax (from pay stubs)		
c. Social Security (salaried or SE'd)		
(5)	<b>Total</b>	<b>\$</b>
<b>6. Residual Income</b>		
a. Amount Required (Per Residual Chart)		
b. Actual (1) minus (2), (3), (4) & (5)		<b>\$</b>
<b>7. Debt-to-Income Ratio (VA guideline 41%)</b>		
(2) + (3) divided by (1)	<b>FINAL TOTAL</b>	