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**From:** Wayne Pierce  
**Sent:** Monday, November 8, 2021 7:50 AM  
**To:** Sales; Mortgage Support Center  
**Subject:** RE: VA Loans




Good morning. I hope everyone had a great weekend. We have done some more testing on this new VA Max Loan Amount Worksheet and found something that will help on it. In the Partial Entitlement section for loans less than \$144,00 the third box down needs to be completed with the County Loan Limit. For some reason we can not get the verbiage to show correctly, but that box does need to be completed with that amount. We do recommend looking that up at the time that you are completing this form as that amount does change and that could affect your Max Loan Limit. If you have any questions or concerns please reach out to Mortgage Support and they can assist you. We do need one of these in every VA Loan File. This will ensure that we have the correct loan amount from the beginning and save issues once the file has gone to underwriting. Please feel free to contact me with any questions or concerns.

Thank you and have a Wonderful Monday!

AutoSave ☐ Off    va-maximum-mortgage-calculation-worksheet 11.3.2021 - Protected View

File Home Insert Page Layout Formulas Data Review View Help Acrobat

**PROTECTED VIEW** Be careful—email attachments can contain viruses. Unless you need to edit, it's safer to stay in Protected View.

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A	B	C	D	E	F	G	H	I	J	K	L
	For transactions with total loan amount <= \$144,000 - Enter \$36,000										
	Maximum available entitlement & guaranty amount										
	Maximum Total Loan Amount										
	Down payment /Equity Required										
	For transactions with total loan amount > \$144,000 - Enter lesser of Sales Price or Appraised Value										
	Maximum available entitlement & guaranty amount is 25% of the loan amount.										
	Maximum Base Loan Amount										
	Down payment /Equity Required										
<b>Veterans with Partial Entitlement (Review COE to determine unrestored entitlement charged to previous VA loans)</b>											
	For transactions with total loan amount <= \$144,000 - Enter requested Total Loan Amount										
	Veteran's previously charged Entitlement that will not be restored										
	Remaining Available Basic entitlement										
	Maximum Base Loan Amount ( can be adjusted higher if Adjusted Value > loan amount - See Section 1)										
	Down payment /Equity Required										
	For transactions with total loan amount > \$144,000 Enter lesser of Sales Price or Appraised Value										
	Veteran's previously charged Entitlement that will not be restored										
	For transactions with total loan amount > \$144,000 multiply FHFA One-unit County Limit by 25%										
	Remaining entitlement available (FHFA County Limit minus non-restorable amount)										
	Maximum Base Loan Amount										
	Down payment /Equity Required										
<b>Section 2 Total Loan Amount Calculation including financed VA Funding Fee</b>											
	Enter Maximum Base Loan Amount calculated from above section or lesser base loan amount										
	Applicable VA Funding Fee Enter applicable VA Funding Fee factor										
	Total Loan Amount (Base Loan Amount plus VA Funding Fee)										
<b>Section 3 Final Check for Minimum VA Guaranty and Equity Coverage required by Ginnie Mae</b>											
	Enter lesser of Sales Price or Appraised Value (Adjusted Value)										
	Enter maximum available or remaining entitlement shown in Section 1										
	Enter Down payment or equity (Lesser of Sales Price or Appraised Value minus Base Loan Amount)										
	Percentage of Guaranty and Equity (must be =>25%)										
<b>Instructions for Completing Worksheet</b>											

Thanks,

Wayne Pierce  
Operations Manager

NMLS #1487019

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**From:** Wayne Pierce

**Sent:** Wednesday, November 3, 2021 8:47 AM

**To:** Sales <sales@flanagansatebank.com>; Mortgage Support Center <mtgsupportcenter@flanagansatebank.com>

**Subject:** VA Loans

Good morning. We have noticed an issue with the previous VA Max Loan Amount Worksheet that we have used in the past. I am attaching a new worksheet that everyone should use moving forward. Especially on files that the borrower does not have full entitlement left. If you have issues or questions please feel free to reach out to me and I can go over it with you. We know that these can be complicated and confusing at times. Especially since VA changes this about every year. Thank you in advance for your assistance and please let me know if you have any questions or concerns.

Thanks,

Wayne Pierce

Operations Manager

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