

**United General Mortgage Corporation
Disposable Income Calculation**

ESTIMATES OF MAINTENANCE AND UTILITY EXPENSES

	<u>1-Story</u>	<u>2-Story</u>	<u>PUD/CONDO</u>
Square Feet under 1,000	\$34.00	\$36.00	\$14.00
1,000 – 1,499	\$43.00	\$46.00	\$18.00
1,500 – 1,999	\$50.00	\$56.00	\$20.00
2,000 – 2,499	\$59.00	\$64.00	
2,500 – 3,000	\$65.00	\$71.00	

UTILITIES:

Square Feet	Without Air Conditioning	With Air Conditioning
Under 1,000	\$113.00	\$132.00
1,000 – 1,499	\$132.00	\$151.00
1,500 – 1,999	\$154.00	\$172.00
2,000 – 2,499	\$183.00	\$200.00
2,500 – 3,000	\$204.00	\$232.00
Total income (Gross):		\$ _____

Less: Estimated Taxes from _____

	Borrower	Co-Borrower
Federal Withholding	\$ _____	\$ _____
Social Security	\$ _____	\$ _____
Medicare	\$ _____	\$ _____
State Income Tax	\$ _____	\$ _____
Union Dues	\$ _____	\$ _____

Total Estimated Taxes: \$ _____

Net Household Income: \$ _____

Total Debt Service: \$ _____

Disposable Income after debt service: \$ _____

MAINTENANCE: \$ _____

UTILITIES \$ _____

Total household expense: \$ _____

Residual Income: \$ _____

Number of Family members: _____

RESIDUAL INCOME REQUIREMENTS:

Family Members	Sales Price	Sales Price	Notes:
	\$79,999 or less	\$80,000 or more	_____
1.	\$ 425	\$ 491	_____
2.	\$713	\$823	_____
3.	\$859	\$990	_____
4.	\$967	\$1,117	_____
5.	\$1,004	\$1,158	_____
Additional	\$75 each	\$80 each	\$ _____ (Residual Income Requirements)

Committee passes upon residual income _____ Yes or _____ No

IT IS NOT NECESSARY TO INCLUDE AS A FAMILY MEMBERS@:

1. A SPOUSE WHO IS NOT INCLUDED ON THE LOAN, BUT WHO HAS SUFFICIENT INCOME TO BE SELF-SUPPORTING.
2. A CHILD FOR WHOM SUFFICIENT FOSTER CARE PAYMENTS OR CHILD SUPPORT IS RECEIVED REGULARLY.