

COMPUTATION WORKSHEET

(ER 405 -1 -2)

RCS: **DAEN- RE - 18**

PROJECT

NAME & ADDRESS OF APPLICATION

DATE

APPLICATION NUMBER

PART I - COMPUTATION OF REPLACEMENT HOUSING PAYMENT FOR ELIGIBLE HOMEOWNERS

1. Average sales price for a comparable decent, safe and sanitary dwelling suitable for applicant ----- \$ _____
2. Actual purchase price paid by applicant for a decent , safe and sanitary dwelling ----- \$ _____
3. Actual purchase price paid for substandard housing , plus cost of bringing house up to decent, safe and sanitary standards ----- \$ _____
4. Smallest amount entered under Items 1 , 2 , o r 3, above ----- \$ _____
5. Amount paid by Government for acquired dwelling ----- \$ _____
6. Item 4 minus item 5 (*Enter this total in Item 2a, ENG Form 4439*) ----- \$ _____
7. Amount, if any, of increased interest cost which the applicant is required to pay for financing the replacement dwelling (*see para 6-28, ER 405-1-12, for method of computation*) (*Enter this total in Item 2b, ENG Form 4439*) ----- \$ _____
8. Amount of reasonable expenses for title evidence , recording fees, and other closing costs incurred in connection with the purchase of the replacement dwelling (*attach itemized statement and paid receipts*) (*Enter this total in Item 2c, ENG Form 4439*) ----- \$ _____
9. Amount of Replacement Housing Payment , Item 6 plus Item 7 plus Item 8 (*if the total exceeds \$15,000, enter \$15,000 as this is the limitation imposed by PL 91-646, Section 203*) (*Enter this total in Item 2 (TOTAL) ENG Form 4439*) ----- \$ _____

COMPUTATIONS

**PART II - COMPUTATION OF SUPPLEMENTAL RENTAL PAYMENTS
FOR TENANTS AND CERTAIN OTHERS**

1. Average monthly rent paid by applicant *(use the three-month period immediately prior to initiation of negotiations to determine monthly average figure)* _____ \$ _____
2. Amount of rent applicant would have paid for four years *(48 x Item 1 above)* _____ \$ _____
3. Determination of average monthly rent for new dwelling:
 - a. Schedule method per month _____ \$ _____
 - b. Comparative method per month _____ \$ _____
 - c. Actual rental, if known *(this figure should be used if less than schedule method)* _____ \$ _____
4. Replacement rental required for four years *(48 x 3a, b, or c, above, depending upon method of computation used)* _____ \$ _____
5. Amount of supplemental rental payment due for the full four years *(Item 4 less than 2 not to exceed \$4,000)* _____ \$ _____

PART III - COMPUTATION OF DOWN PAYMENT FOR TENANTS AND CERTAIN OTHERS

1. Cost of a comparable decent, safe, and sanitary dwelling for the applicant _____ \$ _____
2. Amount necessary for down payment for a conventional loan on dwelling of type referred to in Item 1 above _____ \$ _____
3. Costs incidental to purchase - reasonable expenses for title evidence, recording fees, and other closing costs incurred in connection with purchase cost of replacement dwelling *(See SF 266)* _____ \$ _____
4. Total amount required by applicant to complete purchase, Item 2 plus Item 3 _____ \$ _____
5. Item 4 less \$2,000 _____ \$ _____
6. Amount of Item 5 divided by 2 _____ \$ _____
7. Amount to be paid by Government *(Item 6 plus \$2,000)* not to exceed \$4,000 *(Enter this total in Item 3b, ENG Form 4439)* _____ \$ _____
8. Amount to be contributed by applicant *(Enter amount from Item 6 above)* _____ \$ _____

NOTE: The total amount of Items 7 and 8, above, must be applied toward down payment and incidental purchase costs of a replacement dwelling.