

2012 VA Loan Limit Calculator for Purchases

1) Required Guaranty & Down Payment			
A	Sales Price		\$
B	Appraised Value		\$
C	Lesser of Sales Price/Appraisal	=	\$0.00
D	Required 25% Coverage (Based on Lower of Sales Price/Appraised Value)	x 25%	\$0.00
2) Available Guaranty			
E	County Limit (for Maximum Potential VA Guaranty Calculation):	\$	\$417,000.00
	County: Merced County		
F	Maximum Potential VA Guaranty	x 25% of Line E	\$104,250.00
G	Less: Previously Used Entitlement Not Restorable	=	\$0.00
H	Available Entitlement & Guaranty	=	\$104,250.00
I	Final Guaranty charged to Veteran's Entitlement	Lesser of D or H	\$0.00
3) Down Payment			
J	Down Payment Due from Guaranty Shortfall:	If H < D, then H-D	\$0.00
K	Down Payment Due from Appraisal Shortfall:	If A < B, then A-B	\$0.00
L	Required Down Payment	=	\$0.00
M	Veteran's Additional Down Payment	=	\$0.00
N	Total Down Payment	=	\$0.00
4) Maximum Loan Amount			
O	Maximum Allowable Base Loan Amount for this transaction fully guaranteed by VA:	A - L	\$0.00
P	Less: Veteran's Additional Down Payment:	= M	\$0.00
Q	Base Loan Amount before Funding Fee	=	\$0.00
R	VA Funding Fee =	= R(2)	\$0.00
	Type of Veteran:		
S	Total Note Loan Amount	=	\$0.00
5) Cash to Close			
a	Purchase Price	A	\$0.00
b	Est. Prepaids	\$	
c	Est. Closing Costs & Discount Points	\$	
d	Funding Fee	= R(1)	\$0.00
e	Total Costs	=	\$0.00
f	Seller-paid costs	\$	
g	Other credits	\$	\$0.00
h	Base Loan Amount (excluding Funding Fee financed)	Q	\$0.00
i	Funding Fee financed	R(2)	\$0.00
j	Total Credits	=	\$0.00
k	Cash from Borrower	e - j	\$0.00

7) Funding Fee Tables

Purchase And Construction Loans			
Type of Veteran	Down Payment	Percentage for First Time Use	Percentage for Subsequent Use
Regular Military	0% - 4.99%	2.15%	3.30%
	5% - 9.99%	1.50%	1.50%
	10% or more	1.25%	1.25%
Reserve/National Guard	0% - 4.99%	2.40%	3.30%
	5% - 9.99%	1.75%	1.75%
	10% or more	1.50%	1.50%

Exemptions:

1. Veterans receiving VA Compensation for service-connected disabilities
2. Veterans who would be entitled to receive compensation for service-connected disabilities if they did not receive retirement pay.
3. Surviving spouses of veterans who died in service or from service-connected disabilities (regardless of whether such surviving spouses are veterans with their own entitlements and whether they are using their own entitlements on the loan).
4. Veterans who are rated by the VA as eligible to receive compensation as a result of pre-discharge disability examination and rating.