

# HECM Calculator

**HECM Calculator** on the FHA Connection (FHAC) allows authorized users the ability to calculate the principal limit of a Home Equity Conversion Mortgage (HECM). This information is used to analyze and compare options for HECM borrowers. Information is provided in three reports, listed below:

- **Annual Amortization,**
- **Monthly Amortization,** and
- **Factor Table**

See *Report Information* below for more information.

HECM housing counselors and FHA Connection Application Coordinators associated with a HECM counseling agency, can use HECM Calculator on the FHA Connection after a *Certificate of HECM Counseling, form HUD-92902* is issued. Counselors with an *Active* status on the HECM Counselor Roster are authorized to use HECM Calculator for all certificates processed by them and the counseling agency with which they are actively employed. Application Coordinators are authorized to use **HECM Calculator** for all certificates issued by the agency with which they are actively employed (including any associated child agencies).

For authorized lender personnel, **HECM Calculator** on the FHA Connection is used for *non-endorsed* HECM cases that were assigned an FHA case number on or after April 27, 2015. FHA Connection HECM Calculator authorizations for lender personnel include:

- **Add/Update:** Allows the user to enter, edit, and view calculator information.
- **Query:** Allows the user to only view previously entered/generated calculator information.
- **Not Authorized:** The user cannot access or view **HECM Calculator**.

**Note:** For endorsed or cancelled HECM cases, authorized users may view **HECM Calculator** and associated reports if case information was previously entered; however, the screen is protected, and no changes are allowed.

There are two versions of the **HECM Calculator**:

- **HECM Calculator (FHA Connection)**  
Sign on to the FHA Connection is required and this option is available for authorized users from the following sequence of FHA Connection links: *Single Family FHA, Single Family Origination, Case Processing,* and *HECM Calculator*. Based on the user's authorization, case information can be saved and edited as needed to provide the borrower with loan information used to assist in making an informed decision regarding a HECM.
- **HECM Calculator (HUD.gov Public Version)**  
Use if you would like to research the options for a HECM but do not have access to **HECM Calculator** on the FHA Connection or do not have an FHA case number or a HECM Counseling certificate number. This interactive HUD.gov public version (**Figure 12**) is available at: <https://entp.hud.gov/idapp/html/f17hecm-calc.cfm>. The entered HECM loan information cannot be saved using this version of **HECM Calculator** but you may print the information for later reference. For more information, see *HECM Calculator on HUD.gov*.

## Basic Prerequisites and Requirements

Prior to using **HECM Calculator** on the FHA Connection:

1. Lender personnel must be granted FHA Connection *add/update* or query authorization for **HECM Calculator**. If you need access to **HECM Calculator**, contact your Application Coordinator.
2. For HECM counselors, a Certificate of HECM Counseling, form HUD-92902 must be issued.

or

For lender personnel, a HECM case must be established in HUD's origination system and an FHA case number assigned.

3. Navigate to the **Case Processing** menu and select **HECM Calculator** (Figure 1).



Figure 1: Case Processing menu (partial view)

## Processing HECM Calculator Information for Lenders

This section begins with the basic steps for entering, processing, and viewing the FHA Connection’s **HECM Calculator** information, along with an illustration and helpful tips for completing each step.

Enter the assigned **FHA Case Number** of the HECM case (Figure 2). If you do not have this information, use the HUD.gov public version (see *HECM Calculator on HUD.gov*).

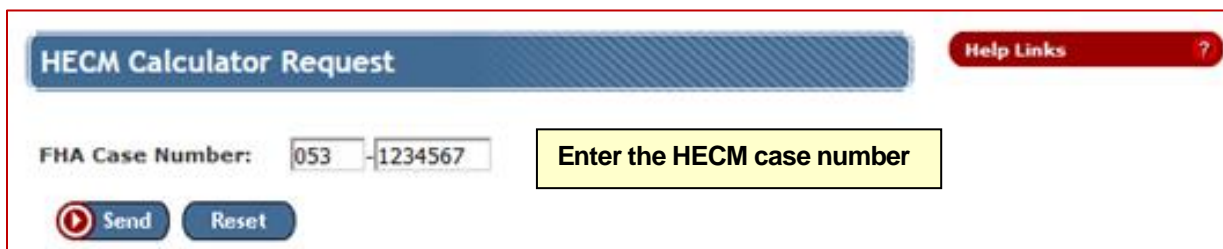


Figure 2: HECM Calculator Request page displayed for authorized lender personnel

If successfully processed, a blank **HECM Calculator** page (**Figure 3**) is displayed to begin entering the HECM information.

HECM Calculator

Help Links ?

Click Help Links to access additional information

Other Functions

**Factor Table**

FHA Case Number: **053-1234567**

**\* Case Information \***

**Borrower Data:**

**Borrower Name**  
(Last, First MI):

**Case Characteristics:**

**Case Number Assigned:**  
On or After October 2, 2017  **HECM Type:**

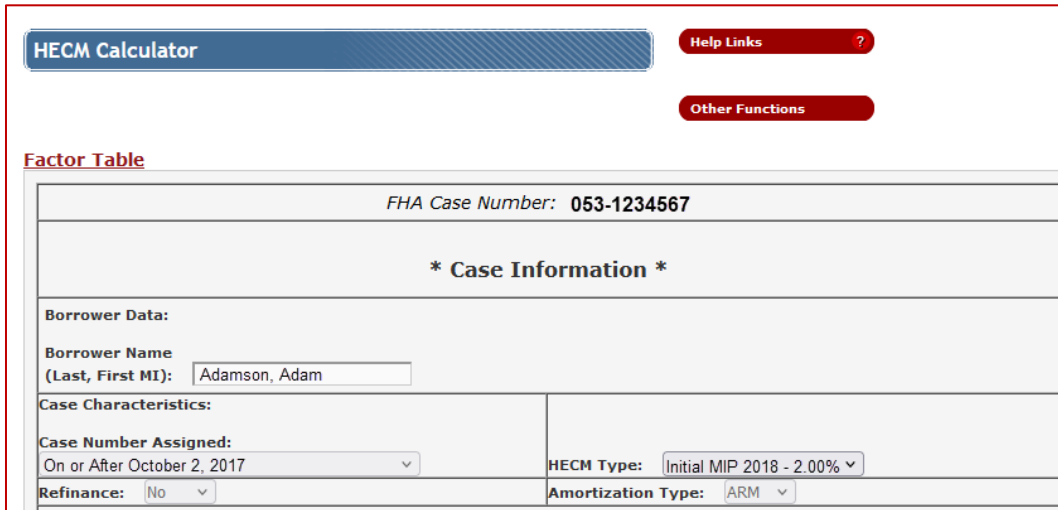
**Refinance:**  **Amortization Type:**

**\* HECM Calculator \***

	Variables	Calculate - FY 2014	Compare - FY 2014
Date of Closing MM/DD/YYYY:	<input type="text" value="MM/DD/YYYY"/>		
Borrower/Non-Borrowing Spouse Birth MM/DD/YYYY:	<input type="text" value="MM/DD/YYYY"/>		
Expected Interest Rate:	<input type="text" value=""/>		
Property Appraised Value:	\$ <input type="text" value=""/> .00		
Maximum Claim Amount:	\$ <input type="text" value=""/> .00		
Prior Loan Maximum Claim Amount:	\$ <input type="text" value=""/> .00		
Prior Loan MIP Paid Amount:	\$ <input type="text" value=""/>		
Prin Lim - Shared Prem Fac:			
Initial Principal Limit:			
10% of Initial Principal Limit:			
50% of Initial Principal Limit:			
60% of Initial Principal Limit:			
Initial Premium:	\$ FINANCED		
Other Closing Costs:	\$ <input type="text" value="0.00"/>		
Discharge of Liens:	\$ <input type="text" value="0.00"/>		
Repair Set Aside:	\$ <input type="text" value="0.00"/>		
T&I First Year Payments:	\$ <input type="text" value="0.00"/>		
Mandatory Obligations:			
Additional 10% IPL Usage:	\$ <input type="text" value="0.00"/>		
Initial Disbursement Limit:			
Cash to Borrower at Closing:	\$ <input type="text" value="0.00"/>		
Cash from Borrower:	\$ <input type="text" value="0.00"/>		
Cash from Lender/Interested Party Contributions:	\$ <input type="text" value="0.00"/>		
Disbursement at Closing:			
Remaining Draw Allowed during Year 1:			
Monthly Servicing Fee:	\$ <input type="text" value="0.00"/>		
Servicing Fee Set Aside:			
Net Fully-funded LESA Amount:	\$ <input type="text" value="0.00"/>		
Net Partially-funded LESA Amount:	\$ <input type="text" value="0.00"/>		
Net Principal Limit:			
Line of Credit during Year 1:			
Line of Credit Life of Loan:	\$ CALCULATE		
Monthly Payment during Year 1:			
Monthly Payment Life of Loan:	\$ CALCULATE		
Length of Term (in months):	<input type="text" value="0 Years"/>		
Youngest Borrower Birthdate MM/DD/YYYY: (Required for Amortization Reports)	<input type="text" value="MM/DD/YYYY"/>		

Figure 3: HECM Calculator page

The **HECM Calculator** page has two sections, **Case Information** and **HECM Calculator**. The **Case Information** section (Figure 4) has basic case information, is pre-filled, and no changes can be entered using **HECM Calculator**. To make changes to any information in this section, use **Borrower/Address Change** or **Case Number Assignment Update** on the FHA Connection. Then, once successfully processed, the updated information is displayed.



Factor Table	
FHA Case Number: 053-1234567	
* Case Information *	
Borrower Data:	
Borrower Name (Last, First MI): Adamson, Adam	
Case Characteristics:	
Case Number Assigned: On or After October 2, 2017	HECM Type: Initial MIP 2018 - 2.00%
Refinance: No	Amortization Type: ARM

Figure 4: HECM Calculator – Case Information page section

The second section of the page is titled **HECM Calculator** (Figure 5) and is comprised of various required, prefilled, and calculated fields. Information is entered in the **Variables** column. When entering dollar amounts, do not enter cents, commas, or dollar signs. If a field is not applicable, leave it blank or enter zero (0).

Required fields include:

- **Date of Closing,**
- **Borrower/Non-Borrowing Spouse Birth,**
- **Expected Interest Rate,**
- **Property Appraiser Value,**
- **Maximum Claim Amount,**
- **Line of Credit Life of Loan,**
- **Monthly Payment Life of Loan,**
- **Length of Term (in months),**
- **Prior Loan Maximum Claim Amount** (for HECM refinance cases only), and
- **Prior Loan MIP Paid Amount** (for HECM refinance cases only)

Regarding the **Amortization Type** field,

- If it is *Fixed*, then enter zero (0) in the **Line of Credit Life of Loan** and **Monthly Payment Life of Loan** fields; or,
- If it is an *ARM*, enter an amount in *either* the **Line of Credit Life of Loan** or **Monthly Payment Life of Loan** field. Then, click the field in which an amount was *not* entered to display the word **CALCULATE**.

System-calculated fields include:

- **Prin Lim - Shared Prem Fac,**
- **Initial Principal Limit,**
- **10% of Initial Principal Limit,**
- **50% of Initial Principal Limit,**
- **60% of Initial Principal Limit,**
- **Mandatory Obligations,**
- **Initial Disbursement Limit,**

- Disbursement at Closing,
- Remaining Draw Allowed during Year 1,
- Servicing Fee Set Aside,
- Net Principal Limit,
- Line of Credit during Year 1, and
- Monthly Payment during Year 1

To generate the two amortization reports (**Annual Amortization Report** and **Monthly Amortization Report**), you must enter the **Youngest Borrower Birthday MM/DD/YY** field located at the bottom of the page. The youngest borrower must be 18 years of age or older. This date is not saved and must be re-entered each time this page is displayed to generate the two reports.

* HECM Calculator *		Calculate - FY 2018	Compare - FY 2018
		Variables	
Date of Closing MM/DD/YYYY:	<input type="text"/>		
Borrower/Non-Borrowing Spouse Birth MM/DD/YYYY:	<input type="text"/>		
Expected Interest Rate:	<input type="text"/>		
Property Appraised Value:	\$ <input type="text"/>	.00	
Maximum Claim Amount:	\$ <input type="text"/>	.00	
Prior Loan Maximum Claim Amount:	\$ <input type="text"/>	.00	
Prior Loan MIP Paid Amount:	\$ <input type="text"/>		
Prin Lim - Shared Prem Fac:			
Initial Principal Limit:			
10% of Initial Principal Limit:			
50% of Initial Principal Limit:			
60% of Initial Principal Limit:			
Initial Premium:	\$ <input type="text"/>		
Other Closing Costs:	\$ <input type="text"/>		
Discharge of Liens:	\$ <input type="text"/>		
Repair Set Aside:	\$ <input type="text"/>		
T&I First Year Payments:	\$ <input type="text"/>		
Mandatory Obligations:			
Additional 10% IPL Usage:	\$ <input type="text"/>		
Initial Disbursement Limit:			
Cash to Borrower at Closing:	\$ <input type="text"/>		
Cash from Borrower:	\$ <input type="text"/>		
Cash from Lender/Interested Party Contributions:	\$ <input type="text"/>		
Disbursement at Closing:			
Remaining Draw Allowed during Year 1:			
Monthly Servicing Fee:	\$ <input type="text"/>		
Servicing Fee Set Aside:			
Net Fully-funded LESA Amount:	\$ <input type="text"/>		
Net Partially-funded LESA Amount:	\$ <input type="text"/>		
Net Principal Limit:			
Line of Credit during Year 1:			
Line of Credit Life of Loan:	\$ <input type="text"/>		
Monthly Payment during Year 1:			
Monthly Payment Life of Loan:	\$ <input type="text"/>		
Length of Term (in months):	<input type="text"/>		
Youngest Borrower Birthdate MM/DD/YYYY: (Required for Amortization Reports)	<input type="text"/>		

Buttons: Calculate, Reset, New Request

Figure 5: HECM Calculator page with field callouts

For more detailed information regarding completing **HECM Calculator**, click the **Help Links** button at the upper right of the **HECM Calculator** page. This provides links to business background, steps for processing, and field description information.

Upon completion, click **Calculate** to process the entered information. If successfully processed, the calculated information is displayed in the **Calculate – FY YYYY** column (**Figure 6**). Also, if the **Youngest Borrower Birthday MM/DD/YY** field was entered, the two amortization reports are generated and links are displayed at the top of the **HECM Calculator** page.

HECM Calculator

Help Links ?

SUCCESS

Other Functions

HECM CALCULATOR SUCCESSFULLY COMPLETED

Factor Table

[Annual Amortization Report](#)  
[Monthly Amortization Report](#)

Links to the two amortization reports

FHA Case Number: 053-1234567

**\* Case Information \***

**Borrower Data:**  
 Borrower Name  
 (Last, First MI): Adamson, Adam

**Case Characteristics:**  
 Case Number Assigned:  
 On or After October 2, 2017  
 Refinance: No  
 HECM Type: Initial MIP 2018 - 2.00%  
 Amortization Type: ARM

**\* HECM Calculator \***

**Generated case information**

	Variables	Calculate - FY 2018	Compare - FY 2018
Date of Closing MM/DD/YYYY:	02 / 15 / 2023	02/15/2023	
Borrower/Non-Borrowing Spouse Birth MM/DD/YYYY:	10 / 11 / 1950	Age: 72	
Expected Interest Rate:	7.000	7.000%	
Property Appraised Value:	\$ 454000.00	\$ 454,000	
Maximum Claim Amount:	\$ 454000.00	\$ 454,000	
Prior Loan Maximum Claim Amount:	\$ .00		
Prior Loan MIP Paid Amount:	\$		
Prin Lim - Shared Prem Fac:		.372-14	
Initial Principal Limit:		\$ 168,888.00	
10% of Initial Principal Limit:		\$ 16,888.80	
50% of Initial Principal Limit:		\$ 84,444.00	
60% of Initial Principal Limit:		\$ 101,332.80	
Initial Premium:	\$ FINANCED	\$ 9,080.00	
Other Closing Costs:	\$ 0.00	\$ 0.00	
Discharge of Liens:	\$ 0.00	\$ 0.00	
Repair Set Aside:	\$ 0.00	\$ 0.00	
T&I First Year Payments:	\$ 0.00	\$ 0.00	
Mandatory Obligations:		\$ 9,080.00	
Additional 10% IPL Usage:	\$ 0.00	\$ 0.00	
Initial Disbursement Limit:		\$ 101,332.80	
Cash to Borrower at Closing:	\$ 0.00	\$ 0.00	
Cash from Borrower:	\$ 0.00	\$ 0.00	
Cash from Lender/Interested Party Contributions:	\$ 0.00	\$ 0.00	
Disbursement at Closing:		\$ 9,080.00	
Remaining Draw Allowed during Year 1:		\$ 92,252.80	
Monthly Servicing Fee:	\$ 0.00	\$ 0.00	
Servicing Fee Set Aside:		\$ 0.00	
Net Fully-funded LESA Amount:	\$ 0.00	\$ 0.00	
Net Partially-funded LESA Amount:	\$ 0.00	\$ 0.00	
Net Principal Limit:		\$ 159,808.00	
Line of Credit during Year 1:		\$ 83,852.80	
Line of Credit Life of Loan:	\$ CALCULATE	\$ 129,641.31	
Monthly Payment during Year 1:		\$ 700.00	
Monthly Payment Life of Loan:	\$ 700.00	\$ 700.00	
Length of Term (in months):	4 Yr 2 Mo	4 Yr 2 Mo	
Youngest Borrower Birthdate MM/DD/YYYY: (Required for Amortization Reports)	01 / 01 / 1960		

Calculate Compare Save Reset New Request

Figure 6: Successfully processed HECM Calculator page



At this point, you may want to compare two sets of case information to assist the HECM borrower in their decision. After generating the first set of case information, the **Save** and **Compare** buttons are added to the row of buttons available at the bottom of the page (Figure 6). To compare two sets of information, click **Compare** after you have generated the first set of information (Figure 6). A pop-up message appears (Figure 7).



Figure 7: Pop-up message displayed after clicking Compare button

Click **OK** to close the message and display **HECM Calculator** (Figure 8). Notice that both the *Calculate* and *Compare* columns now have the same set of information. Enter the *new* case information in the *Variables* column and click **Calculate** to generate a comparison of case information (Figure 9).

* HECM Calculator *				
	Variables		Calculate - FY 2018	Compare - FY 2018
Date of Closing MM/DD/YYYY:	02	/ 15 / 2023	02/15/2023	02/15/2023
Borrower/Non-Borrowing Spouse Birth MM/DD/YYYY:	10	/ 11 / 1950	Age: 72	Age: 72
Expected Interest Rate:	7.000		7.000%	7.000%
Property Appraised Value:	\$	454000.00	\$ 454,000	\$ 454,000
Maximum Claim Amount:	\$	454000.00	\$ 454,000	\$ 454,000
Prior Loan Maximum Claim Amount:	\$	.00		
Prior Loan MIP Paid Amount:	\$			
Prin Lim - Shared Prem Fac:			.372-14	.372-14
Initial Principal Limit:			\$ 168,888.00	\$ 168,888.00
10% of Initial Principal Limit:			\$ 16,888.80	\$ 16,888.80
50% of Initial Principal Limit:			\$ 84,444.00	\$ 84,444.00
60% of Initial Principal Limit:			\$ 101,332.80	\$ 101,332.80
Initial Premium:	\$	FINANCED	\$ 9,080.00	\$ 9,080.00
Other Closing Costs:	\$	0.00	\$ 0.00	\$ 0.00
Discharge of Liens:	\$	0.00	\$ 0.00	\$ 0.00
Repair Set Aside:	\$	0.00	\$ 0.00	\$ 0.00
T&I First Year Payments:	\$	0.00	\$ 0.00	\$ 0.00
Mandatory Obligations:			\$ 9,080.00	\$ 9,080.00
Additional 10% IPL Usage:	\$	0.00	\$ 0.00	\$ 0.00
Initial Disbursement Limit:			\$ 101,332.80	\$ 101,332.80
Cash to Borrower at Closing:	\$	0.00	\$ 0.00	\$ 0.00
Cash from Borrower:	\$	0.00	\$ 0.00	\$ 0.00
Cash from Lender/Interested Party Contributions:	\$	0.00	\$ 0.00	\$ 0.00
Disbursement at Closing:			\$ 9,080.00	\$ 9,080.00
Remaining Draw Allowed during Year 1:			\$ 92,252.80	\$ 92,252.80
Monthly Servicing Fee:	\$	0.00	\$ 0.00	\$ 0.00
Servicing Fee Set Aside:			\$ 0.00	\$ 0.00
Net Fully-funded LESA Amount:	\$	0.00	\$ 0.00	\$ 0.00
Net Partially-funded LESA Amount:	\$	0.00	\$ 0.00	\$ 0.00
Net Principal Limit:			\$ 159,808.00	\$ 159,808.00
Line of Credit during Year 1:			\$ 83,852.80	\$ 83,852.80
Line of Credit Life of Loan:	\$	CALCULATE	\$ 129,641.31	\$ 129,641.31
Monthly Payment during Year 1:			\$ 700.00	\$ 700.00
Monthly Payment Life of Loan:	\$	700.00	\$ 700.00	\$ 700.00
Length of Term (in months):	4 Yr 2 Mo		4 Yr 2 Mo	4 Yr 2 Mo
Youngest Borrower Birthdate MM/DD/YYYY: (Required for Amortization Reports)	01	/ 01 / 1960		

Calculate Compare Save Reset New Request

Figure 8: HECM Calculator page section

After entering new data and clicking **Calculate**, the *Calculate* and *Compare* columns now have two different sets of HECM case data in which to compare. In the example below, the **Expected Interest Rate** was changed from 7.000% to 8.500% (**Figure 9**). The changed information is highlighted below.

* HECM Calculator *			
	Variables	Calculate - FY 2018	Compare - FY 2018
Date of Closing MM/DD/YYYY:	02 / 15 / 2023	02/15/2023	02/15/2023
Borrower/Non-Borrowing Spouse Birth MM/DD/YYYY:	10 / 11 / 1950	Age: 72	Age: 72
Expected Interest Rate:	8.500	8.500%	7.000%
Property Appraised Value:	\$ 454000.00	\$ 454,000	\$ 454,000
Maximum Claim Amount:	\$ 454000.00	\$ 454,000	\$ 454,000
Prior Loan Maximum Claim Amount:	\$ .00		
Prior Loan MIP Paid Amount:	\$		
Prin Lim - Shared Prem Fac:		.314-24	.372-14
Initial Principal Limit:		\$ 142,556.00	\$ 168,888.00
10% of Initial Principal Limit:		\$ 14,255.60	\$ 16,888.80
50% of Initial Principal Limit:		\$ 71,278.00	\$ 84,444.00
60% of Initial Principal Limit:		\$ 85,533.60	\$ 101,332.80
Initial Premium:	\$ FINANCED	\$ 9,080.00	\$ 9,080.00
Other Closing Costs:	\$ 0.00	\$ 0.00	\$ 0.00
Discharge of Liens:	\$ 0.00	\$ 0.00	\$ 0.00
Repair Set Aside:	\$ 0.00	\$ 0.00	\$ 0.00
T&I First Year Payments:	\$ 0.00	\$ 0.00	\$ 0.00
Mandatory Obligations:		\$ 9,080.00	\$ 9,080.00
Additional 10% IPL Usage:	\$ 0.00	\$ 0.00	\$ 0.00
Initial Disbursement Limit:		\$ 85,533.60	\$ 101,332.80
Cash to Borrower at Closing:	\$ 0.00	\$ 0.00	\$ 0.00
Cash from Borrower:	\$ 0.00	\$ 0.00	\$ 0.00
Cash from Lender/Interested Party Contributions:	\$ 0.00	\$ 0.00	\$ 0.00
Disbursement at Closing:		\$ 9,080.00	\$ 9,080.00
Remaining Draw Allowed during Year 1:		\$ 76,453.60	\$ 92,252.80
Monthly Servicing Fee:	\$ 0.00	\$ 0.00	\$ 0.00
Servicing Fee Set Aside:		\$ 0.00	\$ 0.00
Net Fully-funded LESA Amount:	\$ 0.00	\$ 0.00	\$ 0.00
Net Partially-funded LESA Amount:	\$ 0.00	\$ 0.00	\$ 0.00
Net Principal Limit:		\$ 133,476.00	\$ 159,808.00
Line of Credit during Year 1:		\$ 68,053.60	\$ 83,852.80
Line of Credit Life of Loan:	\$ CALCULATE	\$ 104,161.26	\$ 129,641.31
Monthly Payment during Year 1:		\$ 700.00	\$ 700.00
Monthly Payment Life of Loan:	\$ 700.00	\$ 700.00	\$ 700.00
Length of Term (in months):	4 Yr 2 Mo	4 Yr 2 Mo	4 Yr 2 Mo
Youngest Borrower Birthdate MM/DD/YYYY: (Required for Amortization Reports)	01 / 01 / 1960		

Figure 9: HECM Calculator page section with displayed comparison data

To save the last set of values entered in the *Variables* column, click **Save**. Note, this does *not* save the date entered in the **Youngest Borrower Birthday MM/DD/YYYY** field—this field must be re-entered each time.



## Processing HECM Calculator Information for Counselors and Housing Agency Application Coordinators

**HECM Calculator** is used by HECM counselors and Application Coordinators employed by a housing counseling agency. When using **HECM Calculator**, the nine-digit number issued for the **Certificate of HECM Counseling, form HUD-92902** is entered in the **Certificate ID** field of **HECM Calculator Request** (Figure 10), and then click **Send**.

Figure 10: HECM Calculator Request page for a HECM counselor or Application Coordinator of a housing counseling agency

If processing is successful, the **HECM Calculator** page is displayed. If an FHA case number was not previously assigned, the following default information is supplied and updates may be made as needed. You must also enter the **Borrower Name** (Figure 11).

- **Case Number Assigned:** On or After October 2, 2017
- **HECM Type:** Initial MIP FY 2018 – 2.00%
- **Refinance:** No
- **Amortization Type:** ARM

When an FHA case number is assigned to the HECM, the *Case Information* section is view only and data entry and edits cannot be made.

Information entered in the *Case Information* section prior to the assignment of an FHA case number is replaced accordingly once a case number is assigned.

Figure 11: HECM Calculator page for a HECM counselor or Application Coordinator

Data entry and processing is the same as that for lender users, see *Processing HECM Calculator Information for Lenders* for more information.

## Report Information

There are three reports generated from **HECM Calculator**:

- **Monthly Amortization**: Lists how the loan balance will change *monthly* over the loan period based upon the entered HECM information. Report is provided in PDF format.
- **Annual Amortization**: Lists how the loan balance will change *annually* over the loan period based upon the entered HECM information. Report is provided in PDF format.
- **Factor Table**: Lists the *Maximum Claim Amount (MCA)* that is allowable in a total cash draw that is based upon the age of the borrower(s) and the expected interest rate of the HECM loan.

Below are report tips and a sample of each report.

## Monthly and Annual Amortization Reports

When completing the **HECM Calculator** page, make sure to enter the **Youngest Borrower/Non-Borrowing Spouse Birth MM/DD/YYYY** field. When the **HECM Calculator** is successfully processed and case information is generated, a link to the **Monthly Amortization Report** and **Annual Amortization Report** appears above the **FHA Case Number** or **Certificate ID** fields (**Figure 12**). If two sets of data were entered, the last set of data is used in the report. Click the desired report link to display the report.

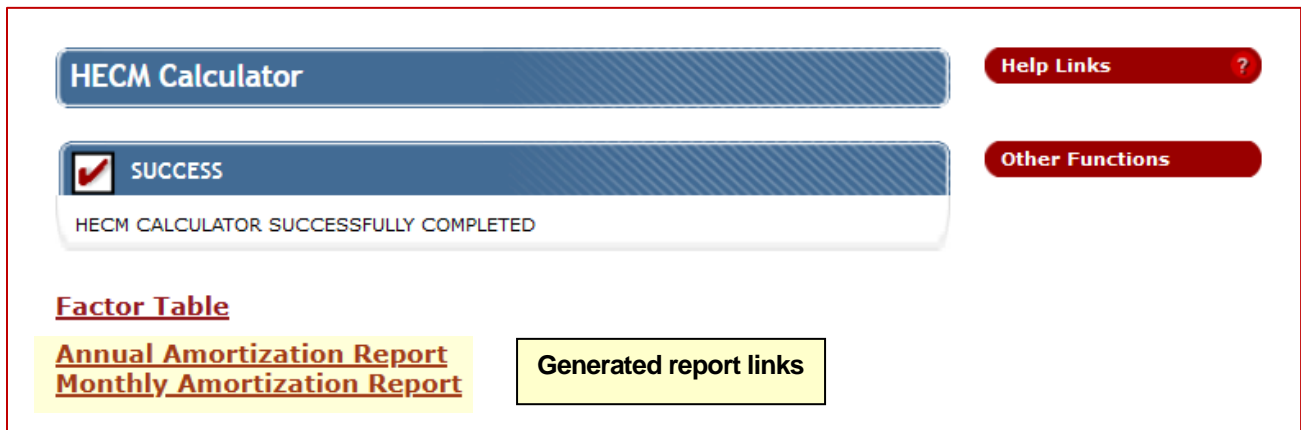


Figure 12: HECM Calculator page for a HECM counselor or Application Coordinator

These two reports are provided in a PDF file format. Using your browser's options, you may print, save, download, or close the generated report.

Below are samples of the two amortization reports available from **HECM Calculator**.

### Monthly Amortization Report Sample

Date: 01/27/2023

Federal Housing Administration

Time: 10:53

HECM case information from HECM Calculator

#### Home Equity Conversion Mortgage (HECM) Program V2.5 Amortization Schedule - Monthly Projections

Borrower Name/Case Number:		Refinance:	No
Case Number Assigned:	On or After October 2, 2017	HECM Type:	Initial MIP 2018 - 2.00%
Age of Youngest Borrower:	63	Initial Property Value:	\$ 454,000
Expected Interest Rate:	8.500%	Beg. Mortgage Balance:	\$ 9,080
Maximum Claim Amount:	\$ 454,000	Expected Appreciation:	4%
Initial Principal Limit:	\$ 142,556.00	Initial Line Of Credit:	\$ 68,053.60
Initial Advance:	\$ 0.00	Monthly Payment:	\$ 700.00
Financed Closing Costs:	\$ 9,080.00	Monthly Servicing Fee:	\$ 0.00

Note: Actual interest and property value projections may vary from amounts shown. Available credit will be less than projected if funds are withdrawn from the line-of-credit. Actual Life Expectancy Set aside payments may increase or decrease from the amounts shown based on changes to the property charge costs. The Actual Life Expectancy Set Aside Balance may vary depending on the age of the youngest borrower, the interest rate and changes to the property charge costs. The projections are for illustrative purposes only.

Report information presented in monthly increments

Monthly Totals						End of Month Projections					
Mo	Age	SVC Fee	LESA Payment	Payment	MIP	Interest	Loan Bal	LESA Bal	Line of Credit	Prin. Limit	Property Value
0	63	0	0	0	0	0	9,080	0	104,161	142,556	454,000
1	63	0	0	700	4	69	9,853	0	104,942	143,625	455,486
2	63	0	0	700	4	75	10,632	0	105,729	144,702	456,977
3	63	0	0	700	5	80	11,417	0	106,522	145,787	458,473
4	63	0	0	700	5	86	12,208	0	107,321	146,881	459,974
5	63	0	0	700	5	91	13,005	0	108,126	147,982	461,480
6	63	0	0	700	6	97	13,807	0	108,937	149,092	462,990
7	63	0	0	700	6	103	14,616	0	109,754	150,210	464,506
8	63	0	0	700	6	108	15,431	0	110,577	151,337	466,027
9	63	0	0	700	7	114	16,252	0	111,406	152,472	467,553
10	63	0	0	700	7	120	17,079	0	112,242	153,615	469,083
11	63	0	0	700	7	126	17,913	0	113,084	154,767	470,619
12	63	0	0	700	8	132	18,752	0	113,932	155,928	472,160
13	64	0	0	700	8	138	19,598	0	114,786	157,098	473,705
14	64	0	0	700	8	144	20,450	0	115,647	158,276	475,256
15	64	0	0	700	9	150	21,309	0	116,515	159,463	476,812
16	64	0	0	700	9	156	22,174	0	117,388	160,659	478,373
17	64	0	0	700	10	162	23,046	0	118,269	161,864	479,939
18	64	0	0	700	10	168	23,924	0	119,156	163,078	481,510
19	64	0	0	700	10	174	24,808	0	120,050	164,301	483,086
20	64	0	0	700	11	181	25,700	0	120,950	165,533	484,668
21	64	0	0	700	11	187	26,598	0	121,857	166,775	486,255
22	64	0	0	700	11	193	27,502	0	122,771	168,026	487,847
23	64	0	0	700	12	200	28,414	0	123,692	169,286	489,444
24	64	0	0	700	12	206	29,332	0	124,619	170,555	491,046
25	65	0	0	700	13	213	30,258	0	125,554	171,835	492,653
26	65	0	0	700	13	219	31,190	0	126,496	173,123	494,266

Date: 01/27/2023

Federal Housing Administration

Time: 10:53

#### Home Equity Conversion Mortgage (HECM) Program V2.5 Amortization Schedule - Monthly Projections

426	98	0	0	0	383	6,511	926,115	0	2,512,462	3,438,577	1,827,003
427	98	0	0	0	386	6,560	933,061	0	2,531,305	3,464,367	1,832,984
428	98	0	0	0	389	6,609	940,059	0	2,550,290	3,490,349	1,838,985
429	98	0	0	0	392	6,659	947,109	0	2,569,417	3,516,527	1,845,005
430	98	0	0	0	395	6,709	954,212	0	2,588,688	3,542,901	1,851,045
431	98	0	0	0	398	6,759	961,369	0	2,608,103	3,569,473	1,857,105
432	98	0	0	0	401	6,810	968,579	0	2,627,664	3,596,244	1,863,185
433	99	0	0	0	404	6,861	975,844	0	2,647,371	3,623,216	1,869,284
434	99	0	0	0	407	6,912	983,162	0	2,667,227	3,650,390	1,875,404
435	99	0	0	0	410	6,964	990,536	0	2,687,231	3,677,768	1,881,544
436	99	0	0	0	413	7,016	997,965	0	2,707,385	3,705,351	1,887,703
437	99	0	0	0	416	7,069	1,005,450	0	2,727,691	3,733,141	1,893,883
438	99	0	0	0	419	7,122	1,012,991	0	2,748,148	3,761,140	1,900,083
439	99	0	0	0	422	7,175	1,020,588	0	2,768,759	3,789,348	1,906,304
440	99	0	0	0	425	7,229	1,028,243	0	2,789,525	3,817,768	1,912,544
441	99	0	0	0	428	7,283	1,035,954	0	2,810,446	3,846,402	1,918,806
442	99	0	0	0	432	7,338	1,043,724	0	2,831,525	3,875,250	1,925,087
443	99	0	0	0	435	7,393	1,051,552	0	2,852,761	3,904,314	1,931,389
444	99	0	0	0	438	7,448	1,059,439	0	2,874,157	3,933,596	1,937,712

Signature & Date:  
X \_\_\_\_\_

Figure 13: Amortization Schedule – Monthly Projections (partial report sample)

## Annual Amortization Report Sample

Date: 01/30/2023

Federal Housing Administration

Time: 17:10

### Home Equity Conversion Mortgage (HECM) Program V2.5

#### Amortization Schedule - Annual Projections

HECM case information from the HECM Calculator

Borrower Name/Case Number:		Refinance:	No
Case Number Assigned:	On or After October 2, 2017	HECM Type:	Initial MIP 2018 - 2.00%
Age of Youngest Borrower:	83	Initial Property Value:	\$ 454,000
Expected Interest Rate:	8.500%	Beg. Mortgage Balance:	\$ 9,080
Maximum Claim Amount:	\$ 454,000	Expected Appreciation:	4%
Initial Principal Limit:	\$ 142,556.00	Initial Line Of Credit:	\$ 68,053.60
Initial Advance:	\$ 0.00	Monthly Payment:	\$ 700.00
Financed Closing Costs:	\$ 9,080.00	Monthly Servicing Fee:	\$ 0.00

Note: Actual interest and property value projections may vary from amounts shown. Available credit will be less than projected if funds are withdrawn from the line-of-credit. Actual Life Expectancy Set aside payments may increase or decrease from the amounts shown based on changes to the property charge costs. The Actual Life Expectancy Set Aside Balance may vary depending on the age of the youngest borrower, the interest rate and changes to the property charge costs. The projections are for illustrative purposes only.

Yr	Age	SVC Fee	Annual Totals				End of Year Projections				
			LESA Payment	Payment	MIP	Interest	Loan Bal	LESA Bal	Line of Credit	Prin. Limit	Property Value
0	63	0	0	0	0	0	9,080	0	104,161	142,556	454,000
1	63	0	0	8,400	71	1,202	18,752	0	113,932	155,928	472,160
2	64	0	0	8,400	121	2,059	29,332	0	124,619	170,555	491,046
3	65	0	0	8,400	176	2,996	40,905	0	136,310	186,555	510,688
4	66	0	0	8,400	237	4,022	53,563	0	149,096	204,055	531,115
5	67	0	0	1,400	286	4,884	60,113	0	163,083	223,197	552,360
6	68	0	0	0	313	5,326	65,753	0	178,381	244,134	574,454
7	69	0	0	0	343	5,825	71,921	0	195,115	267,036	597,433
8	70	0	0	0	375	6,372	78,667	0	213,418	292,086	621,330
9	71	0	0	0	410	6,970	86,047	0	233,438	319,485	646,183
10	72	0	0	0	448	7,623	94,119	0	255,336	349,455	672,030
11	73	0	0	0	491	8,339	102,948	0	279,288	382,237	698,912
12	74	0	0	0	537	9,121	112,605	0	305,487	418,093	726,868
13	75	0	0	0	587	9,976	123,168	0	334,144	457,313	755,943
14	76	0	0	0	642	10,912	134,722	0	365,489	500,212	786,181
15	77	0	0	0	702	11,936	147,360	0	399,775	547,136	817,628
16	78	0	0	0	768	13,055	161,184	0	437,277	598,461	850,333
17	79	0	0	0	840	14,280	176,304	0	478,296	654,601	884,346
18	80	0	0	0	919	15,620	192,842	0	523,164	716,007	919,720
19	81	0	0	0	1,005	17,085	210,932	0	572,240	783,173	956,509
20	82	0	0	0	1,099	18,688	230,719	0	625,920	856,640	994,769
21	83	0	0	0	1,202	20,441	252,362	0	684,636	936,999	1,034,560
22	84	0	0	0	1,315	22,358	276,036	0	748,860	1,024,896	1,075,943
23	85	0	0	0	1,439	24,456	301,930	0	819,108	1,121,038	1,118,980
24	86	0	0	0	1,574	26,750	330,253	0	895,946	1,226,199	1,163,740
25	87	0	0	0	1,721	29,259	361,233	0	979,992	1,341,225	1,210,289
26	88	0	0	0	1,883	32,004	395,119	0	1,071,922	1,467,042	1,258,701
27	89	0	0	0	2,059	35,006	432,184	0	1,172,476	1,604,660	1,309,049
28	90	0	0	0	2,252	38,290	472,726	0	1,282,462	1,755,189	1,361,411
29	91	0	0	0	2,464	41,881	517,071	0	1,402,766	1,919,837	1,415,867
30	92	0	0	0	2,695	45,810	565,576	0	1,534,355	2,099,932	1,472,502
31	93	0	0	0	2,947	50,107	618,631	0	1,678,288	2,296,920	1,531,402
32	94	0	0	0	3,224	54,808	676,663	0	1,835,723	2,512,387	1,592,658
33	95	0	0	0	3,526	59,949	740,139	0	2,007,927	2,748,066	1,656,365
34	96	0	0	0	3,857	65,573	809,569	0	2,196,284	3,005,853	1,722,619
35	97	0	0	0	4,219	71,724	885,512	0	2,402,311	3,287,823	1,791,524
36	98	0	0	0	4,615	78,452	968,579	0	2,627,664	3,596,244	1,863,185
37	99	0	0	0	5,048	85,812	1,059,439	0	2,874,157	3,933,596	1,937,712

Signature & Date:

X \_\_\_\_\_

Report information presented in annual increments

Figure 14: Amortization Schedule – Annual Projections report sample

### Factor Table

To generate the **Factor Table**, click the *Factor Table* link at the top of the **HECM Calculator** page (**Figure 12**). The **HECM Calculator Factor Request** pop-up page is displayed (**Figure 15**).

Figure 15: HECM Calculator Factor Request page

To view interest rate increments for borrowers ages 18 to 99, enter the desired interest rate in the **Interest Rate (3-18) or 99 for All** field; or, to view the information for *all* interest rates, enter *99*. The number entered must be a whole number. Once entered, click **Send** to process the request. If successfully processed, the **Factor Table** report is displayed (**Figure 16**). Use the **Print** button at the bottom of the report to print the report.

FHA Connection									
HECM Calculator - Factor Table									
Date:	01/27/2023							Time:	13:29
Federal Housing Administration									
Home Equity Conversion Mortgage (HECM) Program V2.5									
Factors for Determining Borrower's Principal Limit									
Factor - Shared Premium Points									
Interest Rate									
Age	5.000	5.125	5.250	5.375	5.500	5.625	5.750	5.875	
18	.186	.179	.173	.167	.162	.156	.151	.146	
19	.189	.183	.176	.171	.165	.159	.154	.149	
20	.192	.186	.180	.174	.168	.162	.157	.152	
21	.196	.189	.183	.177	.171	.166	.160	.155	
22	.199	.193	.186	.180	.174	.169	.163	.158	
23	.203	.196	.190	.184	.178	.172	.167	.161	
24	.206	.200	.193	.187	.181	.176	.170	.165	
25	.210	.203	.197	.191	.185	.179	.173	.168	
26	.214	.207	.201	.194	.188	.182	.177	.171	
27	.217	.211	.204	.198	.192	.186	.180	.175	
28	.221	.215	.208	.202	.196	.190	.184	.178	
29	.225	.218	.212	.206	.199	.193	.188	.182	
30	.229	.222	.216	.209	.203	.197	.191	.186	
31	.233	.226	.220	.213	.207	.201	.195	.190	
32	.237	.231	.224	.217	.211	.205	.199	.194	
33	.242	.235	.228	.222	.215	.209	.203	.197	
34	.246	.239	.232	.226	.219	.213	.207	.202	
35	.250	.243	.237	.230	.224	.217	.211	.206	
36	.255	.248	.241	.234	.228	.222	.216	.210	
37	.259	.252	.245	.239	.232	.226	.220	.214	
38	.264	.257	.250	.243	.237	.231	.224	.219	
39	.268	.261	.255	.248	.241	.235	.229	.223	
40	.273	.266	.259	.253	.246	.240	.234	.228	
41	.278	.271	.264	.257	.251	.244	.238	.232	

Figure 16: Factor Table Report Sample (partial report)

## HECM Calculator on HUD.gov

**HECM Calculator** is also available at HUD.gov and does not require a user ID/password. It functions like the FHA Connection version previously outlined except the entered information cannot be saved and is not pre-filled by the system. It is accessed at: <https://entp.hud.gov/hud.gov/idapp/html/f17hecm-calc.cfm>.

**HUD.GOV**  
U.S. Department of Housing and Urban Development

**HECM Calculator**

The HECM Calculator page is a tool that allows users to accurately calculate the HECM Mortgage amount after selecting the appropriate loan type and entering the required data. Detailed [help](#) is available online or contact the [Single Family Administrator](#).

**Factor Table**

**\* Case Information \***

**Borrower Data:**

Borrower Name (Last, First MI):

**Case Characteristics:**

Case Number Assigned:  HECM Type:

Refinance:  Amortization Type:

**\* HECM Calculator \***

	Variables	Calculate - FY 2018	Compare - FY 2018
Date of Closing MM/DD/YYYY:	<input type="text"/>		
Borrower/Non-Borrowing Spouse Birth MM/DD/YYYY:	<input type="text"/>		
Expected Interest Rate:	<input type="text"/>		
Property Appraised Value:	\$ <input type="text" value="00"/>		
Maximum Claim Amount:	\$ <input type="text" value="00"/>		
Prior Loan Maximum Claim Amount:	\$ <input type="text" value="00"/>		
Prior Loan MIP Paid Amount:	\$ <input type="text"/>		
Prin Lim - Shared Prem Fac:	<input type="text"/>		
Initial Principal Limit:	<input type="text"/>		
10% of Initial Principal Limit:	<input type="text"/>		
50% of Initial Principal Limit:	<input type="text"/>		
60% of Initial Principal Limit:	<input type="text"/>		
Initial Premium:	\$ <input type="text"/>		
Other Closing Costs:	\$ <input type="text"/>		
Discharge of Liens:	\$ <input type="text"/>		
Repair Set Aside:	\$ <input type="text"/>		
T&I First Year Payments:	\$ <input type="text"/>		
Mandatory Obligations:	<input type="text"/>		
Additional 10% IPL Usage:	\$ <input type="text"/>		
Initial Disbursement Limit:	<input type="text"/>		
Cash to Borrower at Closing:	\$ <input type="text"/>		
Cash from Borrower:	\$ <input type="text"/>		
Cash from Lender/Interested Party Contributions:	\$ <input type="text"/>		
Disbursement at Closing:	<input type="text"/>		
Remaining Draw Allowed during Year 1:	<input type="text"/>		
Monthly Servicing Fee:	\$ <input type="text"/>		
Servicing Fee Set Aside:	<input type="text"/>		
Net Fully-funded LESA Amount:	\$ <input type="text"/>		
Net Partially-funded LESA Amount:	\$ <input type="text"/>		
Net Principal Limit:	<input type="text"/>		
Line of Credit during Year 1:	<input type="text"/>		
Line of Credit Life of Loan:	\$ <input type="text"/>		
Monthly Payment during Year 1:	<input type="text"/>		
Monthly Payment Life of Loan:	\$ <input type="text"/>		
Length of Term (in months):	<input type="text"/>		
Youngest Borrower Birthdate MM/DD/YYYY: (Required for Amortization Reports)	<input type="text"/>		

Calculate | Reset | New Request

Figure 17: HECM Calculator available on HUD.gov