

VA LOAN withholdings

<http://www.yourmoneypage.com/withhold/fedwh1.php>

Example

Borrower is single makes 30,000.00 per year. Look at their paystub to see how they have their withholdings set or look at their 1003 and see how many dependents are in the household,

In this example, we will say single and zero W4 withholdings.

Choose State of Tax Calculations (most of ours will be Texas)

Input 12 mo pay periods

Salary per month

Hit Calculate

.....General Information.....
For Payroll in Tax Year: ▼
Pay Periods per Year:
(Optional: Use Pay Period ▼)

.....Federal W4 ? Information.....
Federal W4 Withholding Status: ▼
Federal W4 Allowances:
[2018 W-4 Cheat Sheet](#)
Federal W4 Additional Withholding Amount:

.....Paycheck Income.....
Employee Type: Salaried
 Hourly
Gross Salary per Pay Period:
Income to be taxed as supplemental income ? : ×

.....Paycheck Deductions.....
Before Tax Retirement Benefits ? :
Before Tax Cafeteria Plan Benefits ? :
After Tax Deduction ? :

Check for Social Security Withholding ? Check for Medicare Withholding ?
Gross Salary YTD ? (Do not include this paycheck)

[What's this?](#)

The system calculates and provides you the feedback to input into LQB in the VA Loan Analysis page
And/or the VA residual income worksheet (if needing for other loan types)

.....Paycheck Income.....	
Gross Pay:	\$2,500.00
Supplemental Pay:	0.00
.....Paycheck Deductions.....	
- Before Tax Retirement:	0.00
- Before Tax Cafeteria Plan:	0.00
- After Tax Deduction:	0.00
.....Paycheck Taxes.....	
- Medicare Withholding:	36.25
- Social Security Withholding:	155.00
- Federal Withholding:	247.16
- Texas Withholding:	0.00
Take Home Pay:	\$2,061.59

VA LOAN ANALYSIS

Input the utility /maintenance calculation which is .14 of the square footage of the home in the monthly shelter section

SECTION C. ESTIMATED MONTHLY		
14. Term of Loan	30	yrs
15. Mortgage Payment @ 4.000%	<input checked="" type="checkbox"/>	\$500.00
	Lock	
16. Realty Taxes	<input checked="" type="checkbox"/>	\$120.00
	Lock	
17. Hazard Insurance	<input checked="" type="checkbox"/>	\$50.00
	Lock	
18. Special Assessments		\$0.00
19. Maintenance		\$100.00
Utilities (including heat)		\$0.00
Total of Maintenance and Utilities		\$100.00
20. Other (HOA, Condo fees, etc.)	<input type="checkbox"/>	\$0.00
	Lock	
21. Total		\$770.00

Input the income tax info you just pulled from yourmoneypage.com

SECTION E - MONTHLY INCOME AND DEDUCTIONS					
Items	Spouse	Borrower	Total		
31. Gross Salary or Earnings From Employment	<input type="checkbox"/>	\$0.00	<input type="checkbox"/>	\$2,500.00	\$2,500.00
32. Federal Income Tax		\$0.00		\$247.16	
33. State Income Tax		\$0.00		\$0.00	
34. Deductions Retirement or Social Security		\$0.00		\$155.00	
35. Other (Specify)		\$0.00		\$36.25	
36. Total Deductions		\$0.00		\$438.41	\$438.41
37. Net Take-Home Pay		\$0.00		\$2,061.59	\$2,061.59
38. Pension, Compensation or Other Net Income					
Other:	<input type="checkbox"/>	\$0.00	<input type="checkbox"/>	\$0.00	\$0.00
39. Total (Sum of lines 37 and 38)		\$0.00		\$2,061.59	\$2,061.59
40. Less Those Obligations Listed in Section D Which Should Be Deducted From Income					\$571.00
41. Total Net Effective Income					\$1,490.59
42. Less Estimated Monthly Shelter Expense (Line 21)					\$770.00
43. Balance Available for Family Support			Guideline	\$441.00	\$720.59
44. Ratio (Sum of Items 15, 16, 17, 18, 20, 40 / sum of items 31 and 38)					49.640%

Residual Guidelines are in the VA handbook and provided on the Residual Income worksheet.

Choose the amount by family size.

If your ratio goes over 41% you must meet 120% of residual. Based on this example

$441.00 \times 120\% = 529.20$ - the calculation shows 720.59 so you still qualify for VA financing.

Texas		
Family Size	Loan amounts of \$79,999 and below	Loan amount of \$80,000 and above
1	\$ 382.00	441
2	\$ 641.00	738
3	\$ 772.00	889
4	\$ 868.00	1003
5	\$ 902.00	1039
over 5	add \$75 for each additional member up to a family of 7	add \$80 for each additional member up to a family of 7

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