



WHEDA

**WHEDA Tax Advantage
WHEDA MCC Program
Tax Credit Worksheet**

Section A: Lender completes this section for applicants eligible for a 25% credit

- 1. Mortgage Loan Amount \$ _____
- 2. Interest Rate _____%
- 3. First Year's Interest by amortizing the loan for one year \$ _____
- 4. Tax Credit (line 3 total x .25) \$ _____
- 5. Monthly Benefit (line 4 divided by 12 months) \$ _____

Section B: Example for completing Section A

- 1. Mortgage Loan Amount \$ 90,000.00
- 2. Interest Rate 5.00%
- 3. First Year's Interest by amortizing the loan for one year \$ 4,469.84
- 4. Tax Credit (line 3 total x .25) \$ 1,117.46
- 5. Monthly Benefit (line 4 divided by 12 months) used for Qualifying income \$ 93.12