



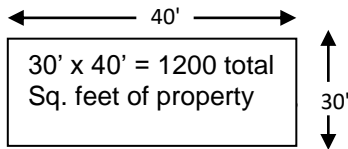
Calculation of Business Use Worksheet – Form 202 (What % of House Is Used for Business)

To calculate the percentage of square footage used for business activities in the subject property (the house you are buying):

Step 1: Calculate the total square footage of the subject property (house being purchased).

Example:

Total square footage of property:



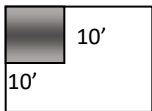
Actual (use this space for your calculation):

_____	x	_____	=	_____	Total Square Feet of House (taken from Appraisal)
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Step 2: Calculate the total square footage of the area used exclusively for business activities.

Example:

Business Use Area (what % is used for the business activity in relation to the total sf of the house):



(this is the part of the house used for business)
= 100 total sq. feet of business use (10' x 10')

Actual (use this space for your calculation):

_____	x	_____	=	_____	Total square feet of business use
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Step 3: (Final calculation; tells you if business use is over or under 15%)

Calculate the percentage of the area used exclusively for business activities (the result of Step 2) to the total square footage of the property (the result of Step 1).

Example: 100 square feet	÷	by 1200 total square feet	=	8.4%
[SF of area used exclusively for business]		[Total square footage of property (the whole house)]		[Percent of area used exclusively for business]

In this example, less than 15% of the area (**8.4% from the example**) in the property is used for business activities, so the property would qualify for NCHFA financing.

Final %: _____	÷	_____	=	_____ %
Business Use Sq. feet (from Step 2)		Total Square Footage (from Step 1)		Business Use Percentage (If % exceeds 15%, loan is not eligible.)

This form must be prepared by the customer, not the lender:

Customer Signature: _____

Print Name: _____