

How to use this worksheet:

Estimate the purchase price of the home you would like to buy and the downpayment you can afford. Complete each entry based upon this assumption and your personal financial situation.

Monthly Gross Income	_____	F. Total monthly housing cost	_____
Borrower's annual income	_____	Allowable Monthly debt	_____
Co-borrower's annual income	_____	Total monthly gross income	_____
Total gross annual income	_____	(Insert line A)	_____
Divide total gross income by 12	_____	Multiply by 36%	_____
A. Total monthly gross income	_____	G. Allowable total monthly debt	_____
Allowable Monthly Housing Cost	_____	Other monthly debt payments	_____
Total monthly gross income	_____	Car payment	_____
(Insert Line A)	_____	Credit card payments	_____
Multiply by 28%	_____	Student loan	_____
		Other	_____
		(Anything that won't be paid	_____
		off in 6 mo. or less)	_____
B. Allowable monthly housing cost	_____		
Mortgage Amount	_____	H. Total other monthly debt payments	_____
		Total Monthly cost	_____
C. Home purchase price	_____	Total monthly housing cost	_____
Subtract downpayment	_____	(Insert line F)	_____
		Total other monthly debt	_____
D. Mortgage loan amount	_____	(Insert line H)	_____
Monthly Taxes and Insurance	_____		
Home purchase price (Insert line C)	_____	I. Total monthly cost	_____
Multiply by .0015	_____		
(Local requirements vary)	_____		
E. Estimated monthly taxes & insurance	_____		
Monthly housing cost	_____		
Mo. payment (P&I) on 30-year loan	_____		
(Use chart on opposite page based	_____		
on line D)	_____		
Estimated monthly taxes & insurance	_____		
(Insert line E)	_____		
Condo or homeowner's fee	_____		
(if applicable)	_____		

If your Monthly Cost (F) is not more than your Allowable Monthly Housing Cost (B), and your Total Monthly Cost (I) is not more than your Allowable Monthly Debt (G), you may qualify for this mortgage. And when you buy, rely on Old Republic Title to protect your ownership rights. We are proud to be a member of your real estate team.

Is an Owner's Policy Worth the Investment?

Title Insurance is based on loss prevention. A typical title search involves searching public records as well as our own Title Plant. No other insurance does this level of due diligence before issuing a policy.

When there is a claim against the title policy it is often due to a title defect that was undetected during the title search. The most common problems are FRAUD and FORGERY. When there is a loss it is usually significant and oftentimes in the hundreds of thousands of dollars.

www.consumerfinance.gov/owning-a-home