



How Much Home Can You Afford?

Home prices, interest rates, and tax deductions combine to make this a great time to buy!

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	_____

B. Allowable monthly housing cost	_____	(Anything that won't be paid	_____
Mortgage Amount	_____	off in 6 mo. or less)	_____

C. Home purchase price	_____	H. Total other monthly debt payments	_____
Subtract downpayment	_____	Total Monthly cost	_____
		Total monthly housing cost	_____
		(Insert line F)	_____
		Total other monthly debt	_____
		(Insert line H)	_____

D. Mortgage loan amount	_____	I. Total monthly cost	_____
Monthly Taxes and Insurance	_____		
Home purchase price (Insert line C)	_____		
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.

Home Mortgage Qualifying Chart on opposite page.

Home Mortgage Qualifying Chart

Loan Amount	Interest Rates											
	5.0%	5.5%	6.0%	6.5%	7.0%	7.5%	8.0%	8.5%	9.0%	9.5%	10%	10.5%
\$70,000	\$376	\$397	\$420	\$442	\$466	\$489	\$514	\$538	\$563	\$589	\$614	\$640
\$80,000	\$429	\$454	\$480	\$506	\$532	\$559	\$587	\$615	\$644	\$673	\$702	\$732
\$90,000	\$483	\$511	\$540	\$569	\$599	\$629	\$660	\$692	\$724	\$757	\$790	\$823
\$100,000	\$537	\$568	\$600	\$632	\$665	\$699	\$734	\$769	\$805	\$841	\$878	\$915
\$110,000	\$591	\$625	\$660	\$695	\$732	\$769	\$807	\$846	\$885	\$925	\$965	\$1,006
\$120,000	\$644	\$681	\$719	\$758	\$798	\$839	\$881	\$923	\$966	\$1,009	\$1,053	\$1,098
\$130,000	\$698	\$738	\$779	\$822	\$865	\$909	\$954	\$1,000	\$1,046	\$1,093	\$1,141	\$1,189
\$140,000	\$752	\$795	\$839	\$885	\$931	\$979	\$1,027	\$1,076	\$1,126	\$1,177	\$1,229	\$1,281
\$150,000	\$805	\$852	\$899	\$948	\$998	\$1,049	\$1,101	\$1,153	\$1,207	\$1,261	\$1,316	\$1,372
\$160,000	\$859	\$908	\$959	\$1,011	\$1,064	\$1,119	\$1,174	\$1,230	\$1,287	\$1,345	\$1,404	\$1,464
\$170,000	\$913	\$965	\$1,019	\$1,075	\$1,131	\$1,189	\$1,247	\$1,307	\$1,368	\$1,429	\$1,492	\$1,555
\$180,000	\$966	\$1,022	\$1,079	\$1,138	\$1,198	\$1,259	\$1,321	\$1,384	\$1,448	\$1,511	\$1,580	\$1,647
\$190,000	\$1,020	\$1,079	\$1,139	\$1,201	\$1,264	\$1,329	\$1,394	\$1,461	\$1,529	\$1,598	\$1,667	\$1,738
\$200,000	\$1,074	\$1,136	\$1,199	\$1,264	\$1,331	\$1,398	\$1,468	\$1,538	\$1,609	\$1,682	\$1,755	\$1,829
\$210,000	\$1,127	\$1,192	\$1,259	\$1,327	\$1,397	\$1,468	\$1,541	\$1,615	\$1,690	\$1,766	\$1,843	\$1,921
\$220,000	\$1,181	\$1,249	\$1,319	\$1,391	\$1,464	\$1,538	\$1,614	\$1,692	\$1,770	\$1,850	\$1,931	\$2,012
\$230,000	\$1,235	\$1,306	\$1,379	\$1,454	\$1,530	\$1,608	\$1,688	\$1,769	\$1,851	\$1,934	\$2,018	\$2,104
\$240,000	\$1,288	\$1,363	\$1,439	\$1,517	\$1,597	\$1,678	\$1,761	\$1,845	\$1,931	\$2,018	\$2,106	\$2,195
\$250,000	\$1,342	\$1,419	\$1,499	\$1,580	\$1,663	\$1,748	\$1,834	\$1,922	\$2,012	\$2,102	\$2,194	\$2,287

Chart Source: California Association of REALTORS[®]. Worksheet reprinted courtesy of the Federal National Mortgage Association and the California Association of REALTORS[®].