

MORTGAGE QUALIFICATION WORKSHEET

Note: Conventional loans require 44% / 45% ratios

FHA loan require 45% / 55%

INCOME	ANNUAL	MONTHLY
Salary or wages		
Other salary or wages		\$0.00
Rental income		\$0.00
Investment income		
Additional income		\$0.00
Total	\$0.00	\$0.00

First qualifying number \$0.00 \$0.00

Housing Cost Ratio 0.44

*The first qualifying number (LEFT) calculates your maximum monthly payment, assuming you have no long-term debt. It is computed by multiplying your total income by your **Housing Cost Ratio** and dividing the result by 12.*

LONG-TERM DEBTS	ANNUAL	MONTHLY
Car loan payments		
Credit card payments		
Other loan payment	\$0.00	
Other loan payment	\$0.00	
Total	\$0.00	\$0.00

Second Qualifying Number \$0.00 \$0.00

Total debt service ratio 0.45

*The second qualifying number takes into account your monthly debt payments, applying your **Total Debt Service Ratio**. Mortgage companies usually qualify you for monthly payments that are no higher than the lesser of the two results.*

You may qualify for monthly payments of \$0.00

Estimated monthly escrow payment	_____
Homeowner's insurance, if applicable	_____
Homeowner's dues and other fees, if any	_____
Annual interest rate (e.g., 7.125)	_____
Duration of loan (in years)	30
Monthly principal + interest payment	_____

Maximum loan amount #VALUE!

Important: This worksheet provides a rough estimate for conventional, fixed-term mortgages. Loan terms vary depending on type of mortgage and lender policies. Consult a professional lender for exact data.