Mortgage Budget Worksheet

Complete this simple worksheet to find out how a mortgage payment would fit into your monthly budget!

Add the Minimum Monthly Payments on the following:

Car Payment #1	$ _____
Car Payment #2	+ $ _____
Credit Card Payments	+ $ _____
	$ _____
	$ _____
Other Loans	+ $ _____
	$ _____
Total Monthly Debt	= $ _____

Gross Annual Income *(Before Taxes & Deductions)*	$ _____
Divide by 12	÷ 12 (months in a year)
Gross Monthly Income	= $ _____
Multiply by 36% *	x .36
Recommended Monthly Debt	= $ _____
Subtract Total Monthly Debt *(Total from the box)*	- $ _____
Income Available for Mortgage Payment	= $ _____

Subtract Monthly Costs for the following:

Real Estate Taxes	- $ _____
Homeowner's Insurance	- $ _____
Private Mortage Insurance	- $ _____
Amount Available for Principal & Interest	= $ _____
Recommended Loan Amount *(Please refer to the 15 or 30 year payment chart)*	+ $ _____
Plus Funds Available for Down Payment	+ $ _____
Recommended Property Sales Price	= $ _____

Contact us:

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* The above is intended to only be used as a guide. The 36% ratio is used as it is assumed that the other 64% is needed to pay taxes, utilities, insurances, groceries, gasoline, etc.

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