



HOW MUCH HOME CAN YOU AFFORD?

Lenders abide by certain ratios when calculating the loan amount their customers can qualify for and the ratios vary by lender and loan program. Contact your loan officer to determine more accurately what price range you should consider. Many use 28% of your gross monthly income as the maximum allowed for your mortgage payment (principal/interest/taxes/insurance or PITI); for your total monthly debt, the ratio may be 36%. Total monthly expenses means PITI plus long-term debt (such as auto loans) and revolving/credit-card debt. Do not include other expenses such as groceries, utilities, clothing, tuition, etc., to calculate this ratio.

SAMPLE MORTGAGE PAYMENT*

LOAN	3%	3.50%	4%	4.50%	5%	6.50%	7.00%	7.50%	8.00%
\$100,000	\$422	\$449	\$477	\$507	\$537	\$632	\$665	\$699	\$734
\$150,000	\$632	\$674	\$716	\$760	\$805	\$948	\$998	\$1,049	\$1,101
\$200,000	\$843	\$898	\$955	\$1,013	\$1,074	\$1,264	\$1,331	\$1,398	\$1,468
\$250,000	\$1,054	\$1,123	\$1,194	\$1,267	\$1,342	\$1,580	\$1,663	\$1,748	\$1,834
\$300,000	\$1,265	\$1,347	\$1,432	\$1,520	\$1,610	\$1,896	\$1,996	\$2,098	\$2,201
\$350,000	\$1,476	\$1,572	\$1,671	\$1,773	\$1,879	\$2,212	\$2,329	\$2,447	\$2,568
\$400,000	\$1,686	\$1,796	\$1,910	\$2,027	\$2,147	\$2,528	\$2,661	\$2,797	\$2,935
\$450,000	\$1,897	\$2,021	\$2,148	\$2,280	\$2,416	\$2,844	\$2,994	\$3,146	\$3,302
\$500,000	\$2,108	\$2,245	\$2,387	\$2,533	\$2,684	\$3,160	\$3,327	\$3,496	\$3,669
\$550,000	\$2,319	\$2,470	\$2,626	\$2,787	\$2,953	\$3,476	\$3,659	\$3,846	\$4,036
\$600,000	\$2,530	\$2,694	\$2,864	\$3,040	\$3,221	\$3,792	\$3,992	\$4,195	\$4,403
\$650,000	\$2,740	\$2,919	\$3,103	\$3,293	\$3,489	\$4,108	\$4,324	\$4,545	\$4,769
\$700,000	\$2,951	\$3,143	\$3,342	\$3,547	\$3,758	\$4,424	\$4,657	\$4,895	\$5,136

**This formula is only a guide and not to be construed as actual lending calculations.*

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