

Buyer's Mortgage Qualification Guide

To calculate the mortgage amount for which you qualify:

1. Add the monthly principal and interest payment from the chart below _____
2. Add the monthly real estate tax _____
3. Add the monthly insurance payment _____

TOTAL BASIC MONTHLY HOUSING COST _____
The total basic monthly housing cost must not exceed 28% of the gross monthly income, or when you add in all other monthly indebtedness with over 90 days, it should not exceed 36% of gross monthly income.

**Monthly Payments of Principal & Interest
(Based on 30 Year Term)**

Mortg. Amt.	5%	6%	7%	8%	9%	10%	11%
\$50,000	268	300	333	367	402	439	476
\$70,000	376	420	466	514	563	614	667
\$90,000	483	540	599	660	724	790	857
\$100,000	537	600	665	734	805	878	952
\$120,000	644	719	798	881	966	1053	1143
\$140,000	752	839	931	1027	1126	1229	1333
\$160,000	859	959	1064	1174	1287	1404	1524
\$180,000	966	1079	1198	1321	1448	1580	1714
\$200,000	1074	1199	1331	1468	1609	1755	1905

**Gross
yearly
Income** **28% of Gross
Monthly
Income** **36% of Gross
Monthly
Income**

\$20,000	\$467	\$600
\$25,000	\$583	\$750
\$30,000	\$700	\$900
\$35,000	\$817	\$1050
\$40,000	\$933	\$1200
\$45,000	\$1030	\$1350
\$50,000	\$1167	\$1500
\$60,000	\$1400	\$1800
\$70,000	\$1633	\$2100
\$80,000	\$1867	\$2400

**Monthly Payments of Principal & Interest
(Based on 15 Year Term)**

Mortg. Amt.	5%	6%	7%	8%	9%	10%	11%
\$50,000	395	422	449	478	507	537	568
\$70,000	554	591	629	669	710	752	796
\$90,000	712	759	809	860	913	967	1023
\$100,000	791	844	899	956	1014	1075	1137
\$120,000	949	1013	1079	1147	1217	1290	1364
\$140,000	1107	1101	1258	1338	1420	1504	1591
\$160,000	1265	1350	1438	1529	1623	1719	1819
\$180,000	1423	1519	1618	1720	1826	1934	2046
\$200,000	1582	1688	1798	1911	2029	2149	2273