

QUALIFYING WORKSHEET

Monthly Gross Income	\$
Total Monthly Debt Payment*	\$
*when calculating monthly debt some lenders do not include debt that will be paid in less than 10 months	
Front End Ratio (28)	
Monthly Gross Income \$ _____ x .28 =	\$ _____ (A)
Back End Ratio (36)	
Monthly Gross Income \$ _____ x .36 =	\$ _____ (B)
(B) \$ _____ - Monthly Debt \$ _____ =	\$ _____ (C)
Maximum Mortgage Payment (PITI)	
Lower Amount A or C	\$ _____ (D)
Maximum Loan Amount (30 year Fixed Rate Mortgage)	
(D) \$ _____ x .75 (<i>estimated</i> Principal and Interest) =	\$ _____ (E)
Interest Rate: 3.5%: (E) \$ _____ ÷ 4.49 x 1,000 =	\$
4.0%: (E) \$ _____ ÷ 4.77 x 1,000 =	\$
4.5%: (E) \$ _____ ÷ 5.07 x 1,000 =	\$
5.0%: (E) \$ _____ ÷ 5.37 x 1,000 =	\$
5.5%: (E) \$ _____ ÷ 5.67 x 1,000 =	\$
6.0%: (E) \$ _____ ÷ 5.99 x 1,000 =	\$