

HOW MUCH MORTGAGE CAN YOU AFFORD?



WHAT IS YOUR ANNUAL INCOME?

Know how much you make every year.



HOW MUCH IN MONTHLY DEBTS?

- Car payments
- Credit cards
- Student loans



HOW MUCH OF A DOWN PAYMENT?

As little as 3.5% down. Some require up to 20% down.



HOW LONG WILL THE LOAN TERM BE?

- 30-year loan
- 20-year loan
- 15-year loan



WHAT WILL BE YOUR INTEREST RATE?

Rates can affect your projected monthly mortgage payment.



WHAT IS YOUR DEBT-TO-INCOME?

- 28% of your gross income
- Total debt less than 36%



WHAT IS YOUR CREDIT SCORE?

Credit score starting around 620 to 640.

HOW MUCH ARE THE PROPERTY TAXES?

Property taxes vary on where you live.

COST OF HOMEOWNERS INSURANCE?

Contact your insurance agent for a quote.