

# Loan Qualification Worksheet

Before you fill out the Loan Qualification Worksheet, find out the current industry numbers from a loan officer or mortgage broker. The following numbers can change, but were current as of the date of this publication.

## Step 1: Estimate Your Maximum Home Payment

	EXAMPLE	YOU
Gross Monthly Income	\$2,500	
Multiply by .31* (FHA loan)	\$775	

\* Or the current industry standard you obtain from a loan officer mortgage broker.

**This is the maximum total home payment a lender will allow.**

## Step 2: Estimate Your Maximum Long-Term Debt Payment Allowed by a Lender

(This is how large your monthly debt payments can be. This includes a house payment, credit card payments, car and student loans, and other monthly debts.)

	EXAMPLE	YOU
Gross Monthly Income	\$2,500	
Multiply by .36* (conventional loan)	\$900	
Or by .43* (FHA loan)	\$1,075	

\* Or the current industry standard you obtain from a loan officer mortgage broker.

**This is the maximum total monthly debt payment a lender will allow, including housing.**