

What's my Buying Potential?

Fill out this worksheet to get an estimate.

Monthly Housing Costs – Debt Servicing Ratios:

1. Gross monthly income (before taxes)	\$
2. Multiply line 1 by 0.32	X 0.32
3. Monthly mortgage payment (PITCH*) should not exceed this amount (*Principal Interest Taxes Condo Fees Heat)	= \$
4. Gross monthly income (before taxes)	\$
5. Multiply line 4 by 0.40	X 0.40
6. Total monthly payments on all debts (including mortgage PITCH) should not exceed this amount	= \$
7. Subtract the total monthly payments on all outstanding debts (e.g., car loans, credit cards, student loans, etc.)	- \$
8. Your monthly mortgage payment should not exceed this amount	\$
9. Look at line 3 and line 8. The lower figure is an estimate of the maximum mortgage payment you can afford considering your income and debts.	\$