

Affordability Worksheet

To help determine what your household can afford for monthly mortgage payment:

TOTAL HOUSEHOLD INCOME \$ _____
Divided by 12 (months) = \$ _____
x .30 (30%) = \$ _____*

**Our policy is that a GNDH homebuyer's housing expenses (including your mortgage payment and associated taxes and insurance) must be no more than 30% of your total Household Income at time of purchase.*

YOUR CURRENT BILLS:

What is your current mortgage or rent payment? \$ _____

How much do you currently pay for utilities per month?

Electric \$ _____
Gas \$ _____
Water \$ _____
Other \$ _____
TOTAL \$ _____

TOTAL current Mortgage/Rent + total utilities \$ _____

What are your debts?*

Credit Card(s) balance \$ _____
Educational Loan(s) \$ _____
Vehicle Loan(s) \$ _____
Boat or ATV Loan(s) \$ _____
Child care \$ _____
Other Loan(s) or Debt(s) \$ _____
TOTAL \$ _____

**Eliminating debt will help improve your chances of qualifying for a mortgage and get you to the 30% GNDH affordability requirement.*

