

MORTGAGE RATIO WORKSHEET

Part I

LOAN-TO-VALUE RATIO

1. Mortgage Amount(s) \$ _____

2. Appraised Value \$ _____

3. Line 1 divided by Line 2 _____

Note: This is the Percentage of the purchase price/appraised value of your home that will be allocated to your total mortgage. A percentage rate over 80% may result in you incurring additional costs.

Part II

INCOME RATIO

MONTHLY HOUSING EXPENSES:

- | | |
|---|----------|
| 1. Principal and Interest Payment | \$ _____ |
| 2. Homeowner's Insurance | _____ |
| 3. Real Estate Tax | _____ |
| 4. Mortgage Insurance Premium | _____ |
| 5. Homeowner's Assoc. Fee | _____ |
| 6. Ground Rents | _____ |
| 7. Payments on Existing or Proposed
2 nd Mortgage | _____ |
| 8. Total Housing Expense
(Add lines 1 through 7) | \$ _____ |

MONTHLY GROSS INCOME:

- | | |
|------------------------------|----------|
| 9. Gross Salary | \$ _____ |
| 10. Dividends/Interest | _____ |
| 11. Social Security/Pension | _____ |
| 12. Alimony/Child Support | _____ |
| 13. Other | _____ |
| 14. Total Gross Income | \$ _____ |
| 15. Divide Line 8 by Line 14 | _____ |

Note: This is the percentage of your gross monthly income that will be allocated to your mortgage expenses.

Part III

LONG-TERM DEBT RATIO

MONTHLY EXPENSES:

1. Total Housing Expense (Part II, Line 8) \$ _____
2. Credit Cards _____
3. Car Payments _____
4. Loans _____
(Not Included on Line 1 or Line 3)
5. Alimony/Child Support _____

6. Total Expenses \$ _____
(Lines 1 through 5)

MONTHLY INCOME:

7. Total Gross Income \$ _____
(Part II, Line 14)
8. Divide Line 6 by Line 7 _____

Note: This is the percentage of your gross monthly income that will be allocated to your mortgage expenses and other debt that you pay on a monthly basis.

(Loan Applicant's Signature)

(Date)