

**INCOME QUALIFYING – CONVENTIONAL LOANS  
FIXED-RATE, 90% OR LESS LTV**

**Monthly Gross Income:**

Base salary \_\_\_\_\_  
 Overtime \_\_\_\_\_  
 Bonuses \_\_\_\_\_  
 Commissions \_\_\_\_\_  
 Other \_\_\_\_\_  
**Total** \_\_\_\_\_

**Long-Term Monthly Debt:**

Car payment \_\_\_\_\_  
 Child support \_\_\_\_\_  
 Credit cards \_\_\_\_\_  
 Other loans \_\_\_\_\_  
 Other debts \_\_\_\_\_  
**Total** \_\_\_\_\_

(Consider 5% payments on all revolving charges)

**Housing Expense-to-Income Ratio:**

\_\_\_\_\_ Stable Monthly Income  
 \_\_\_\_\_ Income Ratio  
 \_\_\_\_\_ Maximum Mortgage Payment (PITI)

**Total Debt Service Ratio:**

\_\_\_\_\_ Stable Monthly Income  
 \_\_\_\_\_ Income Ratio  
 \_\_\_\_\_ Maximum Monthly Obligations  
 \_\_\_\_\_ Maximum Monthly Obligations  
 \_\_\_\_\_ Monthly Obligations  
 \_\_\_\_\_ Maximum Mortgage Payment (PITI)

**MAXIMUM MORTGAGE PAYMENT (PITI)** \_\_\_\_\_

\_\_\_\_\_ Maximum PITI  
 \_\_\_\_\_ (less 10% of mortgage payment)  
 \_\_\_\_\_ (Insurance, taxes, PMI)  
 \_\_\_\_\_ Maximum Principal and Interest  
 \_\_\_\_\_ Payment

**MAXIMUM LOAN AMOUNT** (using calculator or interest factor tables)

**INCOME QUALIFYING – CONVENTIONAL LOANS  
FIXED-RATE, MORE THAN 90% LTV**

**Monthly Gross Income:**

**Long-Term Monthly Debt:**

Base salary \_\_\_\_\_  
 Overtime \_\_\_\_\_  
 Bonuses \_\_\_\_\_  
 Commissions \_\_\_\_\_  
 Other \_\_\_\_\_  
**Total** \_\_\_\_\_

Car payment \_\_\_\_\_  
 Child support \_\_\_\_\_  
 Credit cards \_\_\_\_\_  
 Other loans \_\_\_\_\_  
 Other debts \_\_\_\_\_  
**Total** \_\_\_\_\_

(Consider 5% payments on all revolving charges)

**Housing Expense-to-Income Ratio:**

\_\_\_\_\_ Stable Monthly Income  
 \_\_\_\_\_ Income Ratio  
 \_\_\_\_\_ Maximum Mortgage Payment (PITI)

**Total Debt Service Ratio:**

\_\_\_\_\_ Stable Monthly Income  
 \_\_\_\_\_ Income Ratio  
 \_\_\_\_\_ Maximum Monthly Obligations  
 \_\_\_\_\_ Maximum Monthly Obligations  
 \_\_\_\_\_ Monthly Obligations  
 \_\_\_\_\_ Maximum Mortgage Payment (PITI)

**MAXIMUM MORTGAGE PAYMENT (PITI)** \_\_\_\_\_

\_\_\_\_\_ Maximum PITI  
 \_\_\_\_\_ (less 10% of mortgage payment)  
 \_\_\_\_\_ (Insurance, taxes, PMI)  
 \_\_\_\_\_ Maximum Principal and Interest  
 \_\_\_\_\_ Payment

\_\_\_\_\_ **MAXIMUM LOAN AMOUNT** (using  
 calculator or interest factor tables)

**INCOME QUALIFYING – CONVENTIONAL LOANS  
ADJUSTABLE-RATE, 90% OR LESS LTV**

**Monthly Gross Income:**

**Long-Term Monthly Debt:**

Base salary \_\_\_\_\_  
 Overtime \_\_\_\_\_  
 Bonuses \_\_\_\_\_  
 Commissions \_\_\_\_\_  
 Other \_\_\_\_\_  
 Total \_\_\_\_\_

Car payment \_\_\_\_\_  
 Child support \_\_\_\_\_  
 Credit cards \_\_\_\_\_  
 Other loans \_\_\_\_\_  
 Other debts \_\_\_\_\_  
 Total \_\_\_\_\_

(Consider 5% payments on all revolving charges)

**Housing Expense-to-Income Ratio:**

\_\_\_\_\_ Stable Monthly Income  
 \_\_\_\_\_ Income Ratio  
 \_\_\_\_\_ Maximum Mortgage Payment (PITI)

**Total Debt Service Ratio:**

\_\_\_\_\_ Stable Monthly Income  
 \_\_\_\_\_ Income Ratio  
 \_\_\_\_\_ Maximum Monthly Obligations  
 \_\_\_\_\_ Maximum Monthly Obligations  
 \_\_\_\_\_ Monthly Obligations  
 \_\_\_\_\_ Maximum Mortgage Payment (PITI)

**MAXIMUM MORTGAGE PAYMENT (PITI) \_\_\_\_\_**

\_\_\_\_\_ Maximum PITI  
 \_\_\_\_\_ (less 10% of mortgage payment)  
 \_\_\_\_\_ (Insurance, taxes, PMI)  
 \_\_\_\_\_ Maximum Principal and Interest  
 \_\_\_\_\_ Payment

**MAXIMUM LOAN AMOUNT** (using calculator or interest factor tables)

**INCOME QUALIFYING – FHA-INSURED LOANS****Income Ratio Method****Monthly Gross Income:**

Base salary \_\_\_\_\_  
 Overtime \_\_\_\_\_  
 Bonuses \_\_\_\_\_  
 Commissions \_\_\_\_\_  
 Other \_\_\_\_\_  
**Total** \_\_\_\_\_

**Long-Term Monthly Debt:**

Car payment \_\_\_\_\_  
 Child support \_\_\_\_\_  
 Credit cards \_\_\_\_\_  
 Other loans \_\_\_\_\_  
 Other debts \_\_\_\_\_  
**Total** \_\_\_\_\_

(Consider 5% payments on all revolving charges)

**Housing Expense-to-Income Ratio: 29%**

\_\_\_\_\_ Stable Monthly Income  
 \_\_\_\_\_ Income Ratio  
 \_\_\_\_\_ Maximum Mortgage Payment (PITI)

**Total Debt Service Ratio: 41%**

\_\_\_\_\_ Stable Monthly Income  
 \_\_\_\_\_ Income Ratio  
 \_\_\_\_\_ Maximum Monthly Obligations

\_\_\_\_\_ Maximum Monthly Obligations  
 \_\_\_\_\_ Monthly Obligations  
 \_\_\_\_\_ Maximum Mortgage Payment (PITI)

**MAXIMUM MORTGAGE PAYMENT (PITI) \_\_\_\_\_**

\_\_\_\_\_ Maximum PITI  
 \_\_\_\_\_ (less 10% of mortgage payment)  
 \_\_\_\_\_ (Insurance, taxes, MIP)  
 \_\_\_\_\_ Maximum Principal and Interest Payment

\_\_\_\_\_ **MAXIMUM LOAN AMOUNT** (not to exceed regional mortgage amount limitations)

**INCOME QUALIFYING – VA GUARANTEED LOANS**

**Residual Income Method**

**Monthly Gross Income:**

**Long-Term Monthly Debt:**

Base salary \_\_\_\_\_  
 Overtime \_\_\_\_\_  
 Bonuses \_\_\_\_\_  
 Commissions \_\_\_\_\_  
 Other \_\_\_\_\_  
**Total** \_\_\_\_\_

Car payment \_\_\_\_\_  
 Child support \_\_\_\_\_  
 Credit cards \_\_\_\_\_  
 Other loans \_\_\_\_\_  
 Other debts \_\_\_\_\_  
**Total** \_\_\_\_\_

(consider 5% payments on all revolving charges)

**Less All Taxes:**

Federal Income tax \_\_\_\_\_  
 Social Security (7.65%) \_\_\_\_\_  
 State Income tax \_\_\_\_\_  
 Other Tax \_\_\_\_\_  
**Total** \_\_\_\_\_

**Net Income** \_\_\_\_\_

less:  
 long-term debts \_\_\_\_\_  
 required reserves \_\_\_\_\_  
**Total** \_\_\_\_\_

**MAXIMUM HOUSING EXPENSE** \_\_\_\_\_

Total Housing Expense \_\_\_\_\_  
 less 20% (taxes, \_\_\_\_\_  
 insurance, maintenance, \_\_\_\_\_  
 utilities) \_\_\_\_\_

**Maximum Principal and Interest Payment** \_\_\_\_\_

**MAXIMUM LOAN AMOUNT** (not to exceed lender limitations)

**Income Ratio Method**

**Total Debt Service Ratio: 41%**

_____	Stable Monthly Income
x .41	Income Ratio
_____	Maximum Monthly Obligations
_____	Maximum Monthly Obligations
—	Monthly Obligations
_____	Maximum Mortgage Payment (PITI)

**MAXIMUM MORTGAGE PAYMENT (PITI)** \_\_\_\_\_

_____	Maximum PITI
—	(less 10% of mortgage payment)
_____	(Insurance, taxes, PMI)
_____	Maximum Principal and Interest
_____	Payment
_____	<b>MAXIMUM LOAN AMOUNT</b> (not to exceed lender limitations)