



Allen Walker

Pre-Qualification Worksheet

Income

BORROWER

Gross Monthly Salary
Overtime (2 yr. avg.)
Other.

CO-BORROWER

Gross Monthly Salary
Overtime (2 yr. avg.)
Other.

Total Gross Monthly Income For Borrower & Co-Borrower (A)

Debts (List all mortgages, car payments, student loans, credit cards, etc.)

Table with 3 columns: Creditor, Monthly Payment, Unpaid Balance

** Include all liabilities for the calculation of "B" **

Alimony/Child Support

Total Monthly Payments For Borrower & Co-Borrower (B)

Qualified House Payment

QUALIFICATION FOR A CONVENTIONAL LOAN

Total Gross Income (A) X 36% =
Minus Total Monthly Payments (-)
Equals Qualified House Payment (=)

QUALIFICATION FOR A FHA/VA A LOAN

Total Gross Income (A) X 41% =
Minus Total Monthly Payments (-)
Equals Qualified House Payment (=)

QUALIFIED HOUSE PAYMENT FOR BORROWER AND CO-BORROWER (C)

Proposed Monthly Housing Expense

Principal & Interest at %
Hazard Insurance
Property Taxes
PMI/MIP
Total

Total Proposed Monthly Housing Expense For Borrower And Co-Borrower (D)

If (C) is greater than or equal to (D) borrower is qualified
If (D) is greater than or equal to (C) borrower is not qualified unless there are other Compensating Factors.

Liquid Assets Available For Down Payment, Closing Costs, & Pre-paids

\$ SOURCE