

## FHA PRE-QUALIFICATION WORKSHEET

**GROSS MONTHLY INCOME FROM ALL SOURCES:**

*(this is before taxes)*

**A)** \_\_\_\_\_

**PROJECTED HOUSE PAYMENT**

*(includes taxes; insurance and mortgage insurance)*

Principle & interest *(using mortgagecalculator.org)*

Monthly property taxes

*(if new construction use price x .009 divided by 12)*

Monthly homeowner Insurance

FHA monthly mortgage insurance premium

*(loan amount x .0085 divided by 12 months)*

Monthly Home Owners Association Dues

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**TOTAL PROJECTED HOUSE PAYMENT:**

**B)** \_\_\_\_\_

**ALL OTHER CREDIT OBLIGATIONS:**

Auto loan payment

Student Loan payment

Credit card minimum monthly payments

Child Support

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**TOTAL PAYMENTS:**

**C)** \_\_\_\_\_

**TO CALCULATE HOUSING EXPENSE RATIO:**

*(divide TOTAL PROJECTED HOUSE PAYMENT by*

*GROSS MONTHLY INCOME FROM ALL*

*SOURCES --- B ÷ A)*

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*This should not exceed 45%*

**TO CALCULATE TOTAL DEBT-TO-INCOME RATIO:**

*(Divide TOTAL PROJECTED HOUSE PAYMENT + ALL OTHER CREDIT*

*OBLIGATIONS--- B +C, then ÷ by A)*

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*This should not exceed 55%*

# CONVENTIONAL PRE-QUALIFICATION WORKSHEET



**GROSS MONTHLY INCOME FROM ALL SOURCES**

*(this is before taxes)*

**A)** \_\_\_\_\_

**PROJECTED HOUSE PAYMENT**

*(includes taxes; insurance and mortgage insurance)*

Principle & interest *(using mortgagecalculator.org)*

Monthly property taxes

*(if new construction use price x .009 divided by 12)*

Monthly homeowner Insurance

Monthly private mortgage insurance premium

*(Required if Loan-to-Value is over 80%*

*loan amount x .0050 divided by 12 months)*

Monthly Home Association Dues

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**TOTAL PROJECTED HOUSE PAYMENT:**

**B)** \_\_\_\_\_

**ALL OTHER CREDIT OBLIGATIONS:**

Auto loan payment

Student Loan payment

Credit card minimum monthly payments

Child Support

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\_\_\_\_\_  
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**TOTAL PAYMENTS:**

**C)** \_\_\_\_\_

**TO CALCULATE HOUSING EXPENSE RATIO:**

*(divide TOTAL PROJECTED HOUSE PAYMENT by*

*GROSS MONTHLY INCOME FROM ALL*

*SOURCES--- B ÷A)*

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*This should not exceed 35%*

**TO CALCULATE TOTAL DEBT-TO-INCOME RATIO:**

*(Divide TOTAL PROJECTED HOUSE PAYMENT + ALL OTHER CREDIT*

*OBLIGATIONS --- B +C, then ÷by A)*

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*This should not exceed 45%*

