



CONVENTIONAL QUALIFYING WORKSHEET

I. INCOME (MONTHLY) BORROWER \$ _____

Co-borrower \$ _____

Total Income \$ _____ **(A)**

II. HOUSING EXPENSES (MONTHLY)

Principal & Interest \$ _____

Taxes (property) \$ _____

Homeowner's Insurance \$ _____

Private Mortgage Insurance \$ _____

Total Housing Expense \$ _____ **(B)**

Ratio: Divide B by A: _____ %

III. RECURRING DEBTS

Revolving & Installments
monthly payments \$ _____

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

Total Monthly Debts \$ _____ **(C)**

Ratio: Add **B** and **C**, then divide by **A**: _____ %

Housing expense ratio should not be more than 28% to 31% of gross income.
Total debt ratio should not be more than 36% to 40% of gross income.