



Bottom Line

What Can You Afford?

Fill in the information below for your average costs in a year. (If you know your weekly average take that number and multiply it by 52 to get an annual figure.)

This worksheet is for you, not for your lender. It has more information than they need to know.

Income

Salary, tips, wages _____
Dividends & Interest
from investments _____
Bonuses _____
Any other income _____
+ _____

Total Income

Expenses

Income taxes _____
Social security taxes _____
Other taxes _____
Savings _____
Food _____
Insurance _____
Health bills (not covered
by insurance) _____
Car loan _____
Car expenses _____
Credit card bills _____
School loans _____

Now deduct your total expenses from your total income.

Total Income _____
Total Expenses _____
- _____
Discretionary Income _____

Now divide your annual discretionary income by 12 to get a monthly figure.

This is the amount of money that you have left over each month after you pay all of your bills and put away your savings. How much do you have? How much of that are you prepared to put toward your housing expenses each month?