MORTGAGE RATIO WORKSHEET

Part I

**LOAN-TO-VALUE RATIO**

1. Mortgage Amount(s) $ _____________

2. Appraised Value $ _____________

3. Line 1 divided by Line 2 _____________

Note: This is the Percentage of the purchase price/ appraised value of your home that will be allocated to your total mortgage. A percentage rate over 80% may result in you incurring additional costs.
Part II

**INCOME RATIO**

**MONTHLY HOUSING EXPENSES:**

1. Principal and Interest Payment  $ ___________
2. Homeowner’s Insurance
3. Real Estate Tax
4. Mortgage Insurance Premium
5. Homeowner’s Assoc. Fee
6. Ground Rents
7. Payments on Existing or Proposed 2nd Mortgage
8. Total Housing Expense  
   (Add lines 1 through 7)  $ ___________

**MONTHLY GROSS INCOME:**

9. Gross Salary  $ ___________
10. Dividends/Interest
11. Social Security/Pension
12. Alimony/Child Support
13. Other
14. Total Gross Income  $ ___________
15. Divide Line 8 by Line 14

**Note:** This is the percentage of your gross monthly income that will be allocated to your mortgage expenses.
Part III

LONG-TERM DEBT RATIO

MONTHLY EXPENSES:

1. Total Housing Expense (Part II, Line 8) $ ___________
2. Credit Cards ___________
3. Car Payments ___________
4. Loans ___________
   (Not Included on Line 1 or Line 3)
5. Alimony/Child Support ___________

6. Total Expenses ___________
   (Lines 1 through 5)

MONTHLY INCOME:

7. Total Gross Income $ ___________
   (Part II, Line 14)
8. Divide Line 6 by Line 7 ___________

Note: This is the percentage of your gross monthly income that will be
allocated to your mortgage expenses and other debt that you pay on
a monthly basis.

_________________________________  ___________
(Loan Applicant’s Signature)                    (Date)