



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 _____
 Other loans _____
 Child care _____
 Clothing _____
 Education _____
 Entertainment _____
 Vacations _____
 Charity _____
 Miscellaneous _____
 + _____

Total Expenses

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?