

# How much house you can afford?

One of the first steps to understanding what size mortgage you can afford is to take a look at your overall finances. Follow this step-by-step method to find the best mortgage for you:



## Step 1. Create your financial profile

- Your total pre-tax household income
- Remaining balance on any existing loans (student, auto, or others)
- Total credit card debt
- Your credit score
- How much you have saved for your down payment

## Step 2. Calculate other homeowner's expenses

- Utility bills
- Maintenance & Repairs
- Transportation
- Housing association fees



## Step 3. Factor in other major expenses

Expenses that could impact your housing budget include:

Monthly expenses: Cable, electricity, water, child care, health insurance, house-cleaning should be included in your budget.

Lifestyle funding: Whether you're a foodie, shopaholic, Crossfit junkie, or travel addict, acknowledge what's important in your lifestyle and plan for these costs.

Contributions to savings: Tax returns and bank statements can't predict your financial future, so it's on you to identify your long-term savings goals and how much you want to put away each month.

Milestones & changes: Do you want to have kids? Are you hoping to start your own business? It's important to consider how these decisions could impact your financial position down the road.

Once you've completed these steps, you'll have the financial information you need to create your homebuyer profile.

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Getting home just got easier. Let's get started.

**sindeo** a new path home