

As you work with your loan officer to find the mortgage that fits your needs, you're likely to hear about qualifying ratios. These are general guidelines regarding your housing costs and overall debt.

Enter the following information to evaluate your current debt situation. Do not include debt that will be paid off within the next 10 months or current housing expenses such as rent, utilities or telephone.

General guidelines will allow a debt to income (debt divided by income) of 36/43% with a stretch to 46% in some cases.

Debt/Liability	Borrower	Co-Borrower
Credit Cards (minimum monthly payment)	\$ _____	\$ _____
Car Loans (minimum monthly payment)	\$ _____	\$ _____
Student Loans	\$ _____	\$ _____
Installment Loans	\$ _____	\$ _____
Home Equity Loans	\$ _____	\$ _____
Alimony, Child Support, or Separate Maintenance	\$ _____	\$ _____
Other Monthly Debts	\$ _____	\$ _____
Subtotal	\$ _____	\$ _____
Total	\$ _____	
GROSS DEBT	\$ _____	
GROSS INCOME WORKSHEET OR GROSS INCOME	\$ _____	
Debt divided by Income	% _____	

**For questions call 703-799-5626 or email Kevin@firstmeridianmortgage.com
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