GOLD CREDIT UNION

How Much House Can I Really Afford?

The only way to figure that out is to sit down and spend some quality time looking at your budget. This worksheet walks you through the numbers you need to consider.

Current Income vs. Expenses

Net Monthly Income (after deductions)

Your income: _____

Your co-buyer's income: _____

Income from additional sources: _____

Total monthly income: $0

Expenses

Current housing expenses

Savings: _____

Rent: _____

Renter's Insurance: _____

Water: _____

Garbage: _____

Electricity: _____

Sewer: _____

Oil/propane/etc: _____

Household staples: _____

Cell phone/landline: _____

Internet/TV/subscriptions: _____

Childcare: _____

Student loans/tuition: _____

Credit card min. payment: _____

Car payment: _____

Car insurance: _____

Gas/tolls/etc: _____

Life insurance: _____

Other loan payments: _____

Medical expenses: _____

Groceries/dining out: _____

Clothing/beauty: _____

Entertainment: _____

Total monthly expenses: $0

Your New Home's Expenses

One-Time Expenses

Down payment: _____

Closing costs: _____

Moving costs:

- Truck rental: _____
- Hired help: _____
- Moving supplies: _____
- Time off work: _____

Filling your new house:

- Appliances: _____
- Furniture: _____
- Lawn equipment: _____
- Renovation costs: _____

Total one-time expenses: $0

Ongoing Monthly Expenses

Mortgage:

- Principal: _____
- Interest: _____
- PMI: _____

Escrow or out-of-pocket:

- Home insurance: _____
- Property taxes: _____
- HOA fees: _____

Utilities:

- Water: _____
- Garbage: _____
- Electricity: _____
- Sewer: _____
- Oil/propane/etc.: _____

Home maintenance: _____

Total ongoing expenses: $0

Monthly income: $0

Monthly expenses: - $0

Current housing expenses: + $0

Available home-related budget: = $0

Projected home-related expenses: $0

Your available savings: _____

Projected one-time home expenses: $0

How do your numbers compare? Do you feel ready to take the jump into home ownership? If so, it's time to talk! Get in touch by calling 1-800-641-5036 or emailing mortages@GOLDcu.org, and we'll take the next step together.