Art Loera

NMLS #367308 · Branch Manager, PRMG

renotahoemortgages.com · 775-233-2955

Making the American Dream of Homeownership Possible... Every Day!

BUDGET WORKSHEET

Purchasing a home is probably the most significant purchase an individual can make in their lifetime, making it all more important to understand how much you can **afford to borrow**. Use the lists below to **calculate your monthly expenses** and subtract it from your income.

INCOME	
SALARY, TIPS, WAGES	
DIVIDENDS & INTEREST FROM INVESTMENTS	
BONUSES	
MISCELLANEOUS INCOME	
TOTAL INCOME	

EXPENSES	
CREDIT CARD DEBT	
EDUCATIONAL LOANS	
CAR LOAN (IF APPPLICABLE)	
CAR INSURANCE AND MAINTENANCE	
CLOTHING	
FOOD	
TELEPHONE/INTERNET	
INSURANCE (HEALTH, DENTAL, EYE)	
ALIMONY	
CHILD SUPPORT (IF APPLICABLE)	
ENTERTAINMENT (TV, MOVIES, ETC.)	
SAVINGS	
TOTAL EXPENSES	

Once you've calculated your income and expenses, deduct your your total expenses from your total income. Divide this number by 12 to determine how much you will have at the end of each month.

How much do you have left? Is this enough to put towards a monthly mortgage payment? Are there expenses you could eliminate or reduce? These are all items to keep in mind when purchasing a home.