

# Affordability spreadsheet and pie graph

Software engineer, single, mid-thirties

How Much House Can I Afford?		% of monthly gross	% of monthly gross after taxes and debt
Annual Household Income	\$66,000.00		
Monthly Gross Income	\$5,500.00		
Monthly State Income Tax (4%)	\$220.00	4.00%	
Monthly Federal Income Tax (25%)	\$1,375.00	25.00%	
Monthly minimum debt	\$550.00	10.00%	
Monthly car payment	\$400.00	7.27%	
Monthly student loan payment	\$0.00	0.00%	
Minimum monthly credit card debt payment	\$150.00	2.73%	
Total monthly salary left after debt and taxes	\$3,355.00	61.00%	
Down Payment Amount	\$250,000.00		
Maximum I can pay for PITI a month (34% of your gross monthly income)	\$1,870.00	34.00%	55.74%
Monthly Property Taxes	\$407.29	7.41%	12.14%
Homeowner's insurance premium	\$69.64	1.27%	2.08%
Maximum Principal and Interest Payment	\$1,393.07	25.33%	41.52%
Maximum Loan Amount	\$238,750.00		
Maximum Purchase Price I can afford	\$488,750.00		
Cash left each month after taxes, debt, and PITI paid	\$1,485.00	27.00%	

