

Home Affordability Calculator

See the [Help worksheet for instructions and disclaimer.](#)



CLEAR VIEW WEALTH ADVISORS, LLC
Plan Well. Invest Smart. Live Better.

Income	
Gross Annual Income (before tax)	175,000.00
Maximum Housing Expense %	28%
(M1) Max Monthly Payment Based on Income	4,083.33

Monthly Debts	
Car Loans	650.00
Credit-Card Minimums	200.00
Student Loans	180.00
Child Support & Other Obligations	-
Other Mortgages	-
Other Loans	200.00
Current Monthly Debts	\$ 1,230.00
Maximum Debt-to-Income Ratio	36%
(M2) Max Monthly Payment Based on DTI	4,020.00

Maximum Monthly Payment (lower of M1,M2) \$ **4,020.00**

Monthly Housing Expenses	
Property Tax (Monthly)	625.00
Home Owners Insurance (Monthly)	130.00
PMI (private mortgage insurance)	-
HOA Fees	-
Other (Utilities, Repairs, etc.)	-
(M3) Max PI Payment Based on Expenses	3,265.00

Available Funds	
Available Funds	90,000.00
Fixed Closing Costs	7,000.00
Variable Closing Costs (based on price)	2.00%
Minimum Down Payment	20.00%
Maximum Home Price Based on Funds	377,272.73
(M4) Max PI Payment Based on Funds	2,008.00

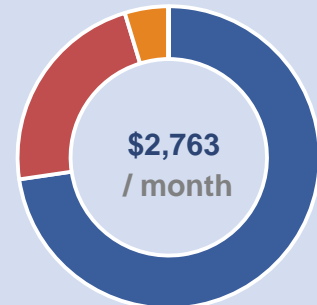
Maximum PI Payment (lower of M3,M4) \$ **2,008.00**

Financing	
Term of Mortgage (years)	30
Annual Interest Rate	7.000%
Loan Amount Based on Max PI Payment	301,818.18
Down Payment Based on Available Funds	75,454.55 20.0%
Total Estimated Closing Costs	14,545.45 3.9%
Maximum Home Price	\$ 377,272.73

Depreciation	
% of Home Price Depreciable	70.0%
Years to Depreciate	27.5
Annual Depreciation (straight-line)	9,603.31

Estimated Home Price

\$377,273



PI Payment	2,008.00
Property Tax	625.00
Insurance	130.00
PMI	-
HOA	-
Other	-

Loan Amount

\$301,818

Down Payment

\$75,455

Est. Closing Costs

\$14,545

"◀" points to limiting factors