

BUY/RENT SCHEDULE CHEAT SHEET



RENT PAYMENT	LOAN AMOUNT (5% DOWN)	MORTGAGE PAYMENT	HOME PURCHASE POTENTIAL
\$1,500	\$236,622	\$1,554.44	\$237,000
\$2,000	\$315,496	\$2,072.58	\$315,000
\$2,500	\$394,370	\$2,590.73	\$394,000
\$3,000	\$473,244	\$3,108.88	\$473,000
\$3,500	\$552,118	\$3,627.02	\$552,000
\$4,000	\$630,992	\$4,145.17	\$631,000
\$4,500	\$709,866	\$4,663.31	\$710,000
\$5,000	\$788,740	\$5,181.46	\$789,000
\$5,500	\$867,614	\$5,699.61	\$868,000
\$6,000	\$946,488	\$6,217.75	\$946,000

Rent Payment:

This is based on the amount of rent the renter is currently paying. It assumes they could afford a mortgage payment similar to their rent.

Loan Program Scenario:

This information is based on a Conventional 30-Year Fixed Rate mortgage for a primary home, with a credit score of 720, an interest rate of 6.875%, and an APR of 7.250%. It applies to Single Family Residences (SFR), Condos, Townhouses, Villas, and Coach Homes. The loan amount is based on a 5% down payment. Note: This cheat sheet does not account for taxes, insurance, HOA fees, or flood insurance, if applicable. It uses a 38% front-end housing ratio in line with Fannie Mae/Freddie Mac guidelines, providing a buffer for these additional costs.

Mortgage Payment:

This is based on the amount of Mortgage the borrower will pay per month P&I.

House Purchase Potential:

This estimates the value of a house that fits within the monthly payment capability, considering the given interest rate.