

Mortgage Affordability Index



How much mortgage can you afford? The chart below can help you determine this.

- 1) Reading down, find the monthly house payment you feel you can handle. Don't forget to deduct your estimated taxes and insurance from this number, as the bank will do so when considering your mortgage application.
- 2) Reading down in the monthly payment column at the left below, find the interest rate closest to the rate of the type of mortgage you're seeking. At the point where that column and row intersect is an approximation of how much mortgage you can afford.

Example: If you estimate that you can afford a monthly payment of \$2,000.00, and you believe you can secure a 6% interest rate, then you can afford a mortgage of up to \$333,583.00.

Monthly Payment	5.00%	5.25%	5.50%	5.75%	6.00%	6.25%	6.50%	6.75%	7.00%	7.25%	7.50%	7.75%	8.00%	8.25%	8.50%	8.75%	9.00%	9.25%
\$500	\$93,141	\$90,546	\$88,061	\$85,679	\$83,396	\$81,206	\$79,105	\$77,089	\$75,154	\$73,295	\$71,509	\$69,792	\$68,142	\$66,554	\$65,027	\$63,557	\$62,141	\$60,777
\$750	139,711	135,819	132,091	128,519	125,094	121,809	118,658	115,634	112,731	109,942	107,263	104,688	102,213	99,831	97,540	95,335	93,211	91,166
\$1,000	186,282	181,093	176,122	171,358	166,792	162,412	158,211	154,179	150,308	146,590	143,018	139,584	136,283	133,109	130,054	127,113	124,282	121,555
\$1,250	232,852	226,366	220,152	214,198	208,490	203,015	197,764	192,723	187,884	183,237	178,772	174,481	170,354	166,386	162,567	158,891	155,352	151,943
\$1,500	279,422	271,639	264,183	257,037	250,187	243,618	237,316	231,268	225,461	219,885	214,526	209,377	204,425	199,663	195,080	190,670	186,423	182,332
\$1,750	325,993	316,912	308,213	299,877	291,885	284,221	276,869	269,813	263,038	256,532	250,281	244,273	238,496	232,940	227,594	222,448	217,493	212,721
\$2,000	372,563	362,185	352,244	342,716	333,583	324,824	316,422	308,357	300,615	293,179	286,035	279,169	272,567	266,217	260,107	254,226	248,564	243,109
\$2,250	419,134	407,458	396,274	385,556	375,281	365,428	355,974	346,902	338,192	329,827	321,790	314,065	306,638	299,494	292,621	286,005	279,634	273,498
\$2,500	465,704	452,731	440,304	428,396	416,979	406,031	395,527	385,447	375,769	366,474	357,544	348,961	340,709	332,771	325,134	317,783	310,705	303,887
\$2,750	512,274	498,005	484,335	471,235	458,677	446,634	435,080	423,991	413,346	403,122	393,298	383,857	374,780	366,048	357,648	349,561	341,775	334,275
\$3,000	558,845	543,278	528,365	514,075	500,375	487,237	474,632	462,536	450,923	439,769	429,053	418,753	408,850	399,326	390,161	381,340	372,846	364,664
\$3,250	605,415	588,551	572,396	556,914	542,073	527,840	514,185	501,081	488,500	476,416	464,807	453,649	442,921	432,603	422,674	413,118	403,916	395,053
\$3,500	651,986	633,824	616,426	599,754	583,771	568,443	553,738	539,625	526,076	513,064	500,562	488,546	476,992	465,880	455,188	444,896	434,987	425,441
\$3,750	698,556	679,097	660,457	642,593	625,469	609,046	593,291	578,170	563,653	549,711	536,316	523,442	511,063	499,157	487,701	476,674	466,057	455,830
\$4,000	745,126	724,370	704,487	685,433	667,166	649,649	632,843	616,715	601,230	586,359	572,071	558,338	545,134	532,434	520,215	508,453	497,127	486,218
\$4,250	791,697	769,644	748,517	728,272	708,864	690,252	672,396	655,259	638,807	623,006	607,825	593,234	579,205	565,711	552,728	540,231	528,198	516,607
\$4,500	838,267	814,917	792,548	771,112	750,562	730,855	711,949	693,804	676,384	659,654	643,579	628,130	613,276	598,988	585,241	572,009	559,268	546,996
\$4,750	884,838	860,190	836,578	813,951	792,260	771,458	751,501	732,349	713,961	696,301	679,334	663,026	647,347	632,266	617,755	603,788	590,339	577,384
\$5,000	931,408	905,463	880,609	856,791	833,958	812,061	791,054	770,893	751,538	732,948	715,088	697,922	681,417	665,543	650,268	635,566	621,409	607,773

Sales prices above are calculated with 20% down, a 30-year mortgage term, and with consumer debt not exceeding 6% monthly gross income. Figures are based on principal, interest, taxes, and insurance payments. Figures do not include association dues, mortgage insurance, or other housing costs.

This chart is for reference purposes only and should not be relied upon to make financial commitments. Contact your lending institution for further guidance. Information deemed reliable but not guaranteed.



*Note to California Sales Representatives: This flyer is not California Senate Bill 133 compliant, and can only be distributed directly to the consumer.