**Section 1000.APPENDIX B Mortgage Ratio Worksheet**

Part I

|  |  |  |
| --- | --- | --- |
| LOAN-TO-VALUE RATIO |  |  |
|  |  |  |
| 1. Mortgage Amounts | $ |  |
|  |  |  |
| 2. Appraised Value | $ |  |
|  |  |  |
| 3. Line 1 divided by Line 2 |  |  |

Note: This is the percentage of the purchase price/appraised value of your home that will be allocated to your total mortgage. A percentage rate over 80% may result in you incurring additional costs.

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Borrower's Signature

Part II

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| INCOME RATIO | | | | |
| MONTHLY HOUSING EXPENSES: | | | | |
| 1. Principal and Interest Payment | $ |  |  |  |
| 2. Homeowner's Insurance |  |  |  |  |
| 3. Real Estate Tax |  |  |  |  |
| 4. Mortgage Insurance Premium |  |  |  |  |
| 5. Homeowner's Assoc. Fee |  |  |  |  |
| 6. Ground Rents |  |  |  |  |
| 7. Payments on Existing or Proposed |  |  |  |  |
| 2nd Mortgage |  |  |  |  |
| 8. Total Housing Expense |  |  | $ |  |
| (Add Lines 1 through 7) |  |  |  |  |
|  |  |  |  |  |
| MONTHLY GROSS INCOME: |  |  |  |  |
| 9. Gross Salary | $ |  |  |  |
| 10. Dividends/Interest |  |  |  |  |
| 11. Social Security/Pension |  |  |  |  |
| 12. Alimony/Child Support |  |  |  |  |
| 13. Other |  |  |  |  |
| 14. Total Gross Income |  |  | $ |  |
| 15. Divide Line 8 by Line 14 |  |  |  |  |

Note: This is the percentage of your gross monthly income that will be allocated to your mortgage expenses.

Part III

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| LONG-TERM DEBT RATIO | | | | |
| MONTHLY EXPENSES: | | | | |
| 1. Total Housing Expense (Part II, Line 8) | $ |  |  |  |
| 2. Credit Cards |  |  |  |  |
| 3. Car Payments |  |  |  |  |
| 4. Loans |  |  |  |  |
| (Not Included on Line 1 or 3) |  |  |  |  |
| 5. Alimony/Child Support |  |  |  |  |
| 6. Total Expenses |  |  | $ |  |
| (Lines 1 through 5) |  |  |  |  |
|  |  |  |  |  |
| MONTHLY INCOME: |  |  |  |  |
| 7. Total Gross Income |  |  | $ |  |
| (Part II, Line 14) |  |  |  |  |
| 8. Divide Line 6 by Line 7 |  |  |  |  |

Note: This is the percentage of your gross monthly income that will be allocated to your mortgage expenses and other debt that you pay on a monthly basis.

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Borrower's Signature

(Source: Added at 25 Ill. Reg. 6152, effective May 17, 2001)