**Section 1075.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 EPXNESES:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. | Total Housing Expense (Part II, Line 8) | $ |  |  | |
|  |  |  |  |  | |
| 2. | Credit Cards |  |  |  | |
|  |  |  |  |  | |
| 3. | Car Payments |  |  |  | |
|  |  |  |  |  | |
| 4. | Loans |  |  |  | |
|  | (Not Included on Line 1 or Line 3) |  |  |  | |
|  |  |  |  |  | |
| 5. | Alimony/Child Support |  |  |  | |
|  |  |  |  |  | |
| 6. | Total Expenses |  |  | $ |  |
|  | (Lines 1 through 5) |  |  |  | |

MONTHLY INCOME:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 7. | Total Gross Income |  |  |  | |
|  | (Part II, Line 14) |  |  | $ |  |
|  |  |  |  |  | |
| 8. | Divided 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. 6197, effective May 17, 2001)