

# Review Debt

Calculate and review your debt ratios to make sure that your housing and total debt amounts are appropriate for your income level.

## Total Monthly Housing Cost Ratio Should be 28% or less of your gross monthly income:

Total monthly housing cost:

\$ \_\_\_\_\_  
*(mortgage or rent plus HOA fees, tax, and insurance)*

Divided by total monthly income:

\$ \_\_\_\_\_

Equals housing debt ratio:

\_\_\_\_\_ %

## Total Debt Payment Ratio Should be 36% or less of your gross monthly income:

Total monthly debt payments:

\$ \_\_\_\_\_

Divided by total monthly income:

\$ \_\_\_\_\_

Equals total debt ratio:

\_\_\_\_\_ %