

MAKE YOUR DREAM OF HOMEOWNERSHIP A REALITY

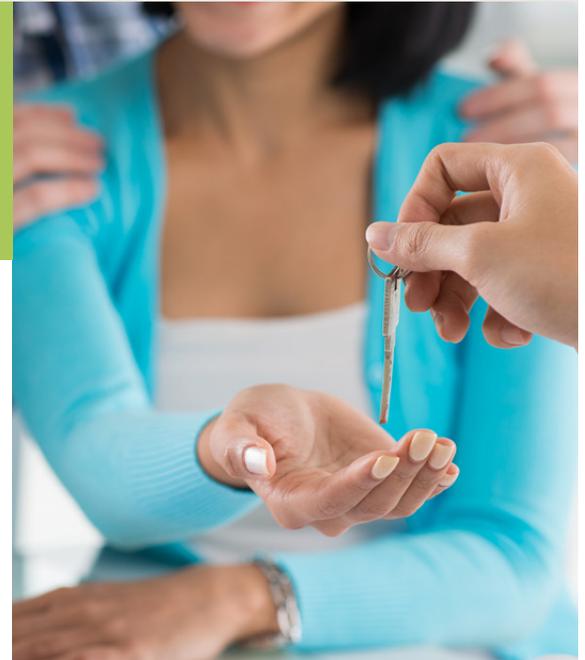
How much mortgage can you afford each month?

The first step to turn this dream into a reality, is to determine how much you can afford each month. The magic number, according to industry guidelines, is 28%, as in, **it's healthy for 28% of your income to be spent on your monthly mortgage payment.** The chart below serves as a guide.

At this point, it'd also be beneficial to take a look at your current income and expenses, and see if this payment fits in your budget.

ANNUAL INCOME	MONTHLY PAYMENT	ANNUAL INCOME	MONTHLY PAYMENT
\$20,000	\$467	\$50,000	\$1,167
\$25,000	\$583	\$60,000	\$1,400
\$30,000	\$700	\$70,000	\$1,633
\$35,000	\$817	\$80,000	\$1,867
\$40,000	\$933	\$90,000	\$2,100
\$45,000	\$1,050	\$100,000	\$2,333

*payment includes principal and interest only, so keep taxes, insurance and homeowners fees in mind as these will increase that monthly payment.



GET PRE-APPROVED

The next step to make the dream of homeownership come true, is to find out how much you are eligible to borrow. Request a preapproval letter from a lender that will look at your credit history, assets, income and liabilities. The lender will give you the golden number. Having this number will help you shop for a home in your price range, and it will communicate to sellers that you are a serious buyer.

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Helping Homebuyers Get Off to a Smart Start.



SMART START HOMEBUYER

DIRECT LENDER

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