



How Big a Mortgage Can I Afford?

Not only does owning a home give you a haven for yourself and your family, it makes great financial sense, too.

This calculation assumes a 28 percent income tax bracket. If your bracket is higher, your savings will be, too.

Rent: _____

Multiplier: X 1.32

Mortgage payment: _____

Because of tax deductions, you can make a mortgage payment—including taxes and insurance—that is approximately one-third larger than your current rent payment and end up with the same amount of income.

To determine what your monthly mortgage payment would be on various loan amounts, visit:

<http://www.realtor.org/realtororg.NSF/pages/FMCalculators?OpenDocument&Login>

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