The Universal Affordability Worksheet

Instructions: Use this for any listing to find your True Monthly Cost

Property Address:

____

County: [ ] Dane [ ] Rock
Listing Price: $________________

Step 1: The Bank's Math (Principal & Interest)

- Loan Amount: (Price x 0.95)
  $________________
- Monthly P&I: (Loan Amt x .0064*)
  $________________ (A)
  - *(Estimated factor for 6.4% interest rate. Look up current 30-year interest rate in your area for a more accurate number)

Step 2: The "Hidden" Monthly Adds

- Monthly Property Taxes:
  $________________ (B)
  - (Found on listing or use: Price x .016 / 12 for Dane; Price x .013 / 12 for Rock)
- Monthly Home Insurance:
  $________________ (C)
  - (Estimate $125/mo for homes under $400k; $175/mo for homes over $400k)
- Private Mortgage Insurance (PMI):
  $________________ (D)
  - (Required if Down Payment is < 20%. Estimate: Loan Amt x .0005)

Step 3: Your True Total

Total Monthly Payment (A+B+C+D):
$________________

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____

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Listing Price: $________________

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