Now that you know how much you have to spend, find a home that will fit your budget!

|  |  |
| --- | --- |
| **Monthly Amount Available for Mortgage:** | ***must be ≤ 30% of your combined monthly income*** |

Go to <http://www.bankrate.com>

Click “Mortgage Loans”

Click “Purchase”

Click “30 Year Fixed”

Input loan amounts until you get a monthly payment result that falls within your budget.

Enter the required information for that mortgage in this table:

|  |  |
| --- | --- |
| **Payment:** |  |
| **Interest Rate:** |  |
| **Fees (Closing Costs):** |  |
| **Loan Amount:** |  |
| **÷ .80 :** | ***this is the total purchase price of a home you could buy*** |

Now search for homes in the Brunswick area that are within your purchase price range.

When you find a home of interest, list the following information about the home (if available):

|  |  |
| --- | --- |
| Asking Price: |  |
| Location/Address: |  |
| Total Square Footage: |  |
| Type of Heat: |  |
| # of Bedrooms: |  |
| # of Bathrooms: |  |
| Other rooms (living, dining, play, etc.): |  |
| Garage and/or Other Buildings: |  |
| Appliances (washer/dryer, dishwasher, etc.): |  |

*more on the next page *

|  |  |
| --- | --- |
| **Purchase Price:** |  |
| **x .20 :****(downpayment)** |  |
|  **+** |
| **Closing Costs****Includes fees related to credit report, appraisal, survey, title search, insurance, and/or attorneys****(approximately 5% of purchase price)** |  |
| **Total Mortgage Fees:** |  |
|  **÷** |
| **Monthly Savings Amount:** |  |
|  **=** |
| **# of months you would need to save for this:** |  |