Before you find a home that will fit your budget, you need to know how much you can spend!

***HINT: A general rule is to not spend more than 30% of your income on your housing (your mortgage).***

**All figures in the chart below are for MONTHLY expenses.**

|  |  |
| --- | --- |
| Monthly Net Income\* |  |

|  |  |
| --- | --- |
| Savings (≥ 20% of net income) |  |
| Car Payment (≤ 10% of net income) |  |
| Car Insurance |  |
| Gas, Auto Repairs, Tolls, Parking, etc. |  |
| Tuition/Education Payment |  |
| Groceries |  |
| Clothing, Haircuts |  |
| Restaurant/Takeout Food |  |
| Entertainment |  |
| Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Total Spending |  |

|  |  |
| --- | --- |
| Monthly Net Income\* |  |
| – Total Monthly Spending |  |
| **Monthly Amount Available for Mortgage:** |  |

***\**** *for the job you hope to have following your post-secondary education and training*