



DOUGLASS REALTY · FREE GUIDE

Utah Home *Budget* Worksheet

Find the payment you're comfortable with, then work back to a price.

The bank's maximum is not your budget. Fill this in with real numbers from your pay stubs and statements. Items marked **UTAH** are costs national calculators often leave out.

01 YOUR MONTHLY INCOME

AFTER TAXES

Take-home pay (you)	\$ _____
Take-home pay (partner / co-buyer)	\$ _____
Other steady income (side work, support, benefits)	\$ _____
Total monthly take-home	\$ _____

02 WHAT YOU ALREADY PAY EACH MONTH

Car payments	\$ _____
Student loans	\$ _____
Credit card minimums and other loans	\$ _____
Childcare, insurance, phones, subscriptions	\$ _____
Groceries, gas, and everyday spending	\$ _____
Savings you want to keep doing (retirement, emergency fund)	\$ _____
Total monthly spending (not counting housing)	\$ _____

03 YOUR REAL MONTHLY HOUSE PAYMENT

Principal and interest (see the rate table on page 2)	\$ _____
Property tax (roughly 0.5% to 0.7% of price per year in many Utah cities, ÷ 12) UTAH	\$ _____
Homeowners insurance	\$ _____
Mortgage insurance (if less than 20% down)	\$ _____
HOA dues (common in newer neighborhoods)	\$ _____
Power and gas (winter heating adds up)	\$ _____
Water, sewer, trash, plus secondary water / pressurized irrigation UTAH	\$ _____
Internet	\$ _____
Upkeep and repairs (plan 1% of the price per year, ÷ 12)	\$ _____
Total cost of owning each month	\$ _____

04 DOES IT FIT?

Total take-home (01) minus spending (02)	\$ _____
Minus total cost of owning (03)	\$ _____
Left over each month (aim for a cushion, not zero)	\$ _____

05 CASH YOU'LL NEED TO CLOSE

Down payment (3% to 5% on many loans, 0% for VA and USDA)	\$ _____
Earnest money (credited back to you at closing) UTAH	\$ _____
Closing costs (often 2% to 5% of the price)	\$ _____
Prepaid taxes, insurance, and escrow setup	\$ _____
Home inspection, radon test, sewer scope UTAH	\$ _____
Appraisal	\$ _____
Moving, utility deposits, first-week basics	\$ _____
Savings cushion after closing (2 to 3 months of payments is a good goal)	\$ _____
Minus down payment help, gifts, seller or builder credits	– \$ _____
Total cash you need	\$ _____

06 YOUR SAVINGS PLAN

Cash you need (05)	\$ _____
Minus what you've saved so far	\$ _____
Amount you can save each month	\$ _____

Months until you're ready (still needed ÷ monthly savings) _____

07 PAYMENT PER \$100,000

RATE	30-YEAR	15-YEAR
6.0%	\$600	\$844
6.5%	\$632	\$871
7.0%	\$665	\$899
7.5%	\$699	\$927
8.0%	\$734	\$956

HOW TO USE IT

Loan of \$400,000 at 7%? That's $4 \times \$665$ = about \$2,660 for principal and interest. Add taxes, insurance, and the rest from section 03.

08 PRICE YOU'RE COMFORTABLE WITH

Monthly house payment you're comfortable with	\$ _____
Minus taxes, insurance, HOA, mortgage insurance	\$ _____
Left for principal and interest	\$ _____
÷ payment per \$100k (07) × 100,000 = loan amount	\$ _____
+ down payment = target price	\$ _____

QUICK TIP

Lenders often look at your total debt payments (including the new house) compared to your gross income, usually somewhere between 36% and 50% depending on the loan. Staying well under your max keeps life comfortable.

Ready for *the next step*?

Keep this worksheet for yourself. When you're ready, text me and I'll connect you with trusted local lenders for an official pre-approval and help you plan your home search.

Try the mortgage calculator at douglassrealtyutah.com too.

385-236-9018

TEXT OR CALL

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