

36% of Income Assignment
 Use your own piece of paper.
 Put your name, date, and period on the
 paper.

1. Mortgage Payment \$1,944
Income \$7,821
Other Debt \$222
2. Mortgage Payment \$1,140
Income \$4,495
Other Debt \$154
3. Mortgage Payment \$2,325
Income \$8,436
Other Debt \$440
4. Mortgage Payment \$962
Income \$4,735
Other Debt \$728
5. Mortgage Payment \$649
Income \$2,946
Other Debt \$5
6. Mortgage Payment \$1,492
Income \$5,425
Other Debt \$248
7. Mortgage Payment \$3,676
Income \$7,969
Other Debt \$641
8. Mortgage Payment \$7,778
Income \$29,999
Other Debt \$99
9. Mortgage Payment \$827
Income \$3,700
Other Debt \$124
10. Mortgage Payment \$2,563
Income \$6,700
Other Debt \$498

11. Mortgage Payment \$4,321
Income \$2,134
Other Debt \$321
12. Mortgage Payment \$3,650
Income \$8,527
Other Debt \$254
13. Mortgage Payment \$5,780
Income \$19,999
Other Debt \$945
14. Mortgage Payment \$7,830
Income \$31,111
Other Debt \$1,475

Example:

1. Mortgage Paymnet \$1,763
Income \$7,128
Other Debt \$394

Answer

Mortgage Payment \$1,763
Income \$7,128
Other Debt \$394

$$1763 + 394 = 2157 \quad \text{debt}$$

$$7128 \times .36 = 2566.08 \quad \text{income}$$

Accept

*(36% of income has to be more than the mortgage payment **plus** other debt)*