

## Interest Rate Factor Table

Interest Rate Factor Table Based on a 25-year amortization	
Interest Rate	Payment Factor for Each Dollar of Loan
2.5%	0.00448
3.0%	0.00473
3.5%	0.00499
4.0%	0.00526
4.5%	0.00553
5.0%	0.00582
5.5%	0.00610
6.0%	0.00640
6.5%	0.00670
7.0%	0.00700
7.5%	0.00732
8.0%	0.00763

### Maximum Affordable House Price

Gross monthly household income \_\_\_\_\_

**Multiply:** (GDSR\*) \*gross debt service ratio **32%**

Total affordable household expenses \_\_\_\_\_

**Subtract:**

Monthly property taxes \_\_\_\_\_

Monthly heating costs \_\_\_\_\_

One-half of condo fees (if applicable) \_\_\_\_\_

Monthly affordable mortgage payment \_\_\_\_\_

**Divide:** Interest rate factor \_\_\_\_\_  
(see Interest Rate Factor Table)

**Affordable mortgage amount** \_\_\_\_\_

**Add:** Down payment \_\_\_\_\_

**Maximum affordable house price** \_\_\_\_\_