

HOUSE BUYER'S WORKSHEET

A. Estimated Gross Outlays During First Year of Ownership

Item 1	Mortgage payments of \$ _____ per month	1 \$	
Item 2	Payments on other borrowings (annually)	2 \$	
Item 3	Property taxes	3 \$	
Item 4	Maintenance expenses	4 \$	
Item 5	Homeowner's insurance	5 \$	
Item 6	Utilities:		
	Electricity	6a \$	
	Oil and/or gas	6b \$	
	_____	6c \$	
	_____	6d \$	
	_____	6e \$	
	_____	6f \$	
	Total utilities (add lines 6a through 6f)	6 \$	
Item 7	Gross out-of-pocket outlays (add lines 1 through 6)	7 \$	

B. Estimated Tax Saving During First Year of Ownership

Item 8	Tax deductions from home ownership:		
	Mortgage interest	8a \$	
	Qualified points	8b \$	
	Property taxes (from line 3)	8c \$	
	Total home deductions (add lines 8a through 8c)	8 \$	
Item 9	Standard deduction	9 \$	
Item 10	Tax deductions not attributable to home ownership	10 \$	
Item 11	Line 9 minus line 10, but not less than zero	11a \$	
	Usable deductions attributable to home ownership (line 8 minus line 11a)	11 \$	
Item 12	Tax saving from home ownership		
	Line 11 (if more than zero) multiplied by tax rate 12a _____	12 \$	

C. Estimated Net Cost of Housing During First Year of Ownership

Item 13	Gross outlays less tax saving (line 7 minus line 12)	13 \$	
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D. Estimated Initial Cash Needs of Buyer

Item 14	Cash demands:		
	Purchase price of house	14a \$	
	Closing costs	14b \$	
	Renovation and repairs	14c \$	
	Moving expenses	14d \$	
	Other outlays	14e \$	
	Total cash demands (add lines 14a through 14e)	14 \$	
Item 15	Cash sources other than buyer		
	Mortgage borrowing	15a \$	
	Other _____	15b \$	
	_____	15c \$	
	_____	15d \$	
	Total cash from others (add lines 15a through 15d)	15 \$	
Item 16	Cash buyer must supply (line 14 minus line 15)	16 \$	