

DOWN PAYMENT GOAL WORKSHEET

Use this handy worksheet to figure out how much money you need to save each month to reach your home-buying goal.

CALCULATE YOUR DOWN PAYMENT 1

Amount you plan to spend on a home	\$ <input style="width: 90%;" type="text"/>
Percentage you plan to put down	% <input style="width: 90%;" type="text"/>
x	<input style="width: 90%;" type="text"/>
Down payment	\$ <input style="width: 90%;" type="text"/>

EXAMPLE

\$160,000	
x	.10 (10%)
Down payment \$16,000	

PRO TIP:
Keep your monthly payment to no more than 25% of your monthly take-home pay.

ADD IN EXTRA CUSHION FOR CLOSING COSTS AND MOVING EXPENSES 2

Down payment	\$ <input style="width: 90%;" type="text"/>
Extra expenses	\$ <input style="width: 90%;" type="text"/>
+	<input style="width: 90%;" type="text"/>
Total savings goal	\$ <input style="width: 90%;" type="text"/>

EXAMPLE

\$16,000	
+	\$5,000
Total savings goal \$21,000	

PRO TIP:
Closing costs usually total 2–5% of the purchase price.

DIVIDE YOUR TOTAL SAVINGS GOAL BY THE NUMBER OF MONTHS YOU PLAN TO SAVE 3

Total savings goal	\$ <input style="width: 90%;" type="text"/>
Projected time frame (in months)	\$ <input style="width: 90%;" type="text"/>
÷	<input style="width: 90%;" type="text"/>
Monthly savings goal	\$ <input style="width: 90%;" type="text"/>

EXAMPLE

\$21,000	
÷	12 (months)
Per month \$1,750	

NO MORE MOVING TARGETS FOR YOU!
You know exactly what it takes to hit the bull's-eye. And you know what happens when you get specific about your goals?
You achieve them!