

PRE-QUAL QUIZ

1. JOHN & MARY – JOHN HAS 2 YEARS ON THE JOB
MARY IS A HOMEMAKER
INCOME - \$49,598 YTD. AS OF 12/1/04
DEBTS - CAR \$300/MO. \$21,000 BALANCE
CREDIT CARDS \$180/MO \$ 8,600 BALANCE

HOW MUCH CAN THEY QUALIFY FOR?

WHAT OTHER QUESTIONS SHOULD YOU ASK?

2. MIKE & MICHELE – MIKE HAS 6 YEARS ON THE JOB
MICHELE 1 YEAR ON THE JOB BUT 4 YEARS IN
THE SAME LINE OF WORK
INCOME - HIS \$49,850 W-2 LAST YEAR
HER \$33,600 W-2 LAST YEAR
DEBTS - SCHOOL LOANS \$175/MO. \$11,000 BALANCE
CREDIT CARDS \$210/MO \$10,300 BALANCE
CAR \$400/MO \$32,400 BALANCE

HOW MUCH CAN THEY QUALIFY FOR?

WHAT OTHER QUESTIONS SHOULD YOU ASK?

3. JOHN & JOY – JOHN IS SELF EMPLOYED FOR 6 YEARS
JOY WORKS FOR THE BUSINESS FOR 3 YEARS
INCOME - HIS \$51,940 W-2 LAST YEAR
HER \$40,850 W-2 LAST YEAR
BUSINESS GROSS = \$685,000 IN 2004
NET = \$28,500 IN 2004 WHICH IS SAME AS 2003
DEBTS - SCHOOL LOANS \$175/MO. \$11,000 BALANCE
CREDIT CARDS \$210/MO \$29,800 BALANCE
TRUCK \$600/MO \$52,500 BALANCE (BUSINESS PAYS)
CAR \$400/MO \$28,400 BALANCE

HOW MUCH CAN THEY QUALIFY FOR?

WHAT OTHER QUESTIONS SHOULD YOU ASK?

This information while deemed reliable is not guaranteed and subject to change without notice.