

PRE-QUAL QUIZ 2

1. PETE & PENNY – PETE HAS 8 YEARS ON THE JOB
PENNY IS A HOMEMAKER
INCOME - HIS \$66,520 YTD. AS OF 12/15/04
DEBTS - CAR \$420/MO. \$28,000 BALANCE
CREDIT CARDS \$280/MO \$ 9,950 BALANCE

HOW MUCH CAN THEY QUALIFY FOR?

WHAT OTHER QUESTIONS SHOULD YOU ASK?

2. EDDIE & EDNA – EDDIE HAS 1 ¾ YEARS ON THE JOB
EDNA 1 YEAR ON THE JOB BUT 2 YEARS IN THE
SAME LINE OF WORK
INCOME - HIS \$24,850 W-2 LAST YEAR
HER \$43,600 W-2 LAST YEAR
DEBTS - SCHOOL LOANS \$175/MO. \$18,000 BALANCE
CREDIT CARDS \$210/MO \$13,250 BALANCE
CAR \$250/MO \$12,400 BALANCE

HOW MUCH CAN THEY QUALIFY FOR?

WHAT OTHER QUESTIONS SHOULD YOU ASK?

3. JACK & JUDY – JACK HAS WORKED FOR THE SAME COMPANY
FOR 6 YEARS
JUDY HAS 3 YEARS ON THE JOB
INCOME - HIS \$71,940 1099 LAST YEAR
HER \$20,850 W-2 LAST YEAR
JACK'S TOTAL BUSINESS EXPENSE WAS \$42,850
LAST YEAR OF WHICH \$10,500 WAS DEPRECIATION
DEBTS - SCHOOL LOANS \$175/MO. \$11,000 BALANCE
CREDIT CARDS \$210/MO \$29,800 BALANCE
TRUCK \$420/MO \$22,500 BALANCE (BUSINESS PAYS)
CAR \$380/MO \$18,400 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.