

# Home First Mortgage Program

## Gross Annual Income Calculation Worksheet\*



NEW HAMPSHIRE  
HOUSING

LOAN OFFICER

LOAN OFFICER EMAIL

APPLICANT NAME

CO-APPLICANT NAME

TOWN AND COUNTY OF PROPERTY

INCOME LIMIT FOR THE COMMUNITY

UNDERWRITER SIGNATURE

DATE

First-time Homebuyer

Target area

Household size: \_\_\_\_\_

### 1. MONTHLY EMPLOYMENT INCOME

#### Primary Wage earner

Base Pay:	\$	
Overtime:	\$	
Bonus and/or Commissions:	\$	
Other Compensation:	\$	
		<b>Subtotal:</b> \$

#### Secondary Wage earner

Base Pay:	\$	
Overtime:	\$	
Bonus and/or Commissions:	\$	
Other Compensation:	\$	
		<b>Subtotal:</b> \$

### 2. OTHER INCOME

Part-time Income:	\$	
Child Support:	\$	
Alimony:	\$	
Unemployment:	\$	
Social Security	\$	
Tips:	\$	
Net Rental Income (Schedule E from 1040):	\$	
If purchasing a 2-4 unit add 75% of rental income:	\$	
Interest/Dividend Income:	\$	
Royalties:	\$	
Pension/Estate/Trust Income:	\$	
VA Compensation:	\$	
Worker's Compensation:	\$	
Public Assistance:	\$	
Other:	\$	
		<b>Subtotal:</b> \$

### 3. SELF EMPLOYMENT INCOME

Schedule C or F from 1040:	\$	
Add Depreciation/Depletion:	\$	
		<b>Subtotal:</b> \$

4. (a) Total Monthly Gross Income: \$

(b) Line 4(a) x 12 (months) = Total Annual Income: \$

5. If the total income shown on Line 4(b) exceeds the Home First Income Limit, then the applicant(s) are not eligible for the Home First Mortgage Program.

\*All Mortgagors and any other person who is expected to be secondarily liable on the Mortgage should be included in the income calculation.