

Monthly Income Worksheet



➔ Remember to use your **net income**, or “take-home pay,” as you complete this worksheet.

Monthly wages/salary calculations

Paid weekly

\$_____ per week x 52 weeks ÷ 12 months = _____ total monthly wages/salary*

Paid every two weeks

\$_____ per pay period x 26 ÷ 12 months = _____ total monthly wages/salary*

Paid twice each month

\$_____ per pay period x 2 = _____ total monthly wages/salary*

*This total should be entered below in the **Employment wages/salary** row.

| Source of income | Person 1 | Person 2 | Person 3 |
|---------------------------------|----------|----------|----------|
| Employment wages/salary | | | |
| Part-time/seasonal employment | | | |
| Overtime | | | |
| Tips or commission | | | |
| Child support | | | |
| Interest or dividends | | | |
| Public assistance | | | |
| Social Security | | | |
| Spousal maintenance (alimony) | | | |
| Unemployment compensation | | | |
| Veterans benefits | | | |
| Other: | | | |
| Other: | | | |
| Total for each person | | | |
| Total monthly household income: | | | |

➔ **Note:** This worksheet is only to help you create your budget. Lenders will use your **gross income** to determine how much you can borrow to buy a home. Lenders also require income to be verifiable (documented) and stable (two or more years of income history).