



CENTUM[®]
Looking out for your best interest[®]

How much can I afford?

Debt can become a huge burden if you're not careful. So it's important to keep your total debt load in balance, not just your mortgage payments. Simply, when purchasing a home, you need to focus on your entire financial well being.

There are two simple rules, mortgage professionals use when reviewing your mortgage application and how much you can afford:

- **Gross Debt Service Ratio (GDSR):** Your monthly housing costs shouldn't exceed 32% of your gross monthly income. Monthly housing costs include but are not limited to: your mortgage payments, property taxes, heating, and 50% of condominium or strata fees.
- **Total Debt Service Ratio (TDSR):** Your entire monthly costs shouldn't exceed 40% of your gross monthly income. Those expenses include but are not limited to: your housing costs and other debt such as: car loans/lease, credit card payments, personal loans and line of credit payments.

Try our CENTUM Maximum Mortgage Calculator

How much can you afford? Use our online Maximum Mortgage Calculator to calculate the maximum mortgage amount you qualify for based on your income.

Buying a home is one of the biggest financial decisions you will make. It's important that you are making an educated decision with someone looking out for your best interest. CENTUM Financial Group can help.