What is DEBT-TO-INCOME RATIO (DTI)?

Your debt-to-income (DTI) ratio is the percentage of your monthly income that goes to paying your monthly debt payments. It is used by lenders to determine your ability to manage monthly mortgage payments and existing debts. A low DTI ratio indicates a good balance between debt and income and indicates that you are a less risky borrower.

HOW TO CALCULATE DTI

STEP 1:
Add up your monthly bills which may include rent, student or auto loans, & credit card payments

STEP 2:
Divide the total by your income before taxes

STEP 3:
Your DTI result should be in the form of a percentage

$$\text{DTI} = \frac{\text{Monthly Debts}}{\text{Monthly Income}}$$

Contact me today for more information!

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