

# Affordability Calculator Guide

Get an instant guide to affordability with  
our easy to use calculators

# Affordability Calculator - v9.0

Date produced: 23/05/2019

1.

## Application Details

Customer Name

2.

## Loan

Repayment Loan Amount

Repayment Loan Amount

Interest Only Loan Amount

Interest Only Loan Amount

4.

## Applicants & Dependents

Number of Applicants

Number of Dependents

## Gross annual income

Total gross annual income

## Net Monthly Income

Applicant 1

Applicant 2

## Expenditure

Council Tax

Utility Bills £0.00

Insurances £0.00

Telephone & Mobiles £0.00

Pension

Loans £0.00

Credit Cards £0.00

Overdrafts £0.00

Rent (whilst working away)

Education & Childcare

Maintenance

Service Charge

Interest Only Repayment Vehicle

BTL Mortgage Shortfall

Other

Travel/Transport

## Application Details

Type

3.

## Term

Term (yy.mm)

Term (yy.mm)

Term (yy.mm)

Term (yy.mm)

5.

## Property

Type

	Utility Bills
Gas	
Electric	
Water	
Other	
Other	
Other	
	£0.00

Loans
£0.00

	Insurances
Home	
Life	
Life	
Car	
Car	
Other	
	£0.00

Credit Cards
£0.00

	Communication
Landline	
Mobile	
Mobile	
Other	
	£0.00

Overdrafts
£0.00

First, download the calculator for the product type you'd like to check affordability for from the 'Affordability Calculators' page on our website.

Open the Excel document, click 'enable editing/enable content' then follow these simple steps:

1. Enter your customer's name in the 'Application Details' box then use the drop down box to the right named 'Type' to state which type of application you are checking affordability for.

2. Type in the amount of the proposed mortgage in the 'Loan' box. Only complete more than one of the loan boxes if it is a part repayment and part interest only mortgage you are assessing affordability for.

3. Input the relevant term in years and months against the corresponding loan amount field in the 'Term' box.

4. Use the drop downs within the 'Applicants & Dependents' box to enter the number of applicants and dependents. Do not try and manually enter these as the calculator won't work. If there are no dependents to add select 'none'.

5. Use the drop down for 'Type' within the 'Property' box to select terrace, semi-detached, detached or flat. Do not try and manually enter this as the calculator won't work.

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## Gross annual income

Total gross annual income

## Net Monthly Income

Applicant 1

Applicant 2

## Expenditure

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Insurances £0.00

Telephone & Mobiles £0.00

Pension

Loans £0.00

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Travel/Transport

## Application Details

Type

## Term

Term (yy.mm)

Term (yy.mm)

Term (yy.mm)

Term (yy.mm)

## Property

Type

## Utility Bills

Gas

Electric

Water

Other

Other

Other

£0.00

7.

## Insurances

Home

Life

Life

Car

Car

Other

£0.00

## Communication

Landline

Mobile

Mobile

Other

£0.00

## Loans

£0.00

## Credit Cards

£0.00

## Overdrafts

£0.00

6. Fill in the 'Gross Annual Income' box and then your applicant's net monthly income within the 'Net Monthly Income' box below.

7. Complete the 'Utility Bills', 'Loans', 'Insurances', 'Credit Cards', 'Communication' and 'Overdraft' sections next as these fields will autopopulate the 'Expenditure' table. Enter monetary values here only - no £ sign is required.

8. For 'Expenditure', some of the boxes will be greyed out depending on the type of application. You only need to complete the white boxes. If the customer does not spend any of the expenditure types listed, you can leave the field blank.

Once all the boxes have been completed, you will get a decision at the end of the document. **Green** means it passes on affordability and income multiples. **Red** means it fails on income multiples or affordability.

## Need help?

If you have any questions, our dedicated Intermediary Support Team are on hand to help on 01282 440583\*