

How much money can I borrow to buy a house?

To begin, you'll need to figure out what your gross income is (before taxes) monthly and yearly. To get a quick ballpark figure, take the yearly income of yourself - and your co-purchaser if applicable - and multiply by 2 to 2 1/2. Most people will fall into this category. There are other things to consider, however. If you have a large down payment combined with little to no bills, the lender may believe that you could afford a more expensive home than the ballpark figure allows.