



Calculating Your Gross Monthly Income

Calculate your gross monthly income by entering your pay before deductions, which equips you to make informed financial decisions when planning for homeownership.

Hourly: $\frac{\text{_____}}{\text{(Hourly Wage)}} \times \frac{\text{_____}}{\text{(Number of hours worked in 1 week)}} \times 52 \text{ Weeks} \div 12 \text{ months} = \frac{\text{_____}}{\text{Gross Monthly Income}}$

Weekly: $\frac{\text{_____}}{\text{(Weekly pay before deductions)}} \times 52 \text{ Weeks} \div 12 \text{ months} = \frac{\text{_____}}{\text{Gross Monthly Income}}$

Bi-Weekly: $\frac{\text{_____}}{\text{(Bi-weekly pay before deductions)}} \times 26 \text{ Weeks} \div 12 \text{ months} = \frac{\text{_____}}{\text{Gross Monthly Income}}$

Monthly: $\frac{\text{_____}}{\text{(Pay before deductions)}} = \frac{\text{_____}}{\text{Gross Monthly Income}}$

Twice a Month: $\frac{\text{_____}}{\text{(Half a month pay before deductions)}} \times 24 \text{ Pay Periods} \div 12 \text{ months} = \frac{\text{_____}}{\text{Gross Monthly Income}}$

Non-Regularly: $\frac{\text{_____}}{\text{(Income from last year's tax return before deductions)}} \div 12 \text{ months} = \frac{\text{_____}}{\text{Gross Monthly Income}}$

Total Gross Monthly Income

Questions?

Give us a call: **800-342-3086**

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