Calculating Your Gross Monthly Income Worksheet

If you are paid hourly
$ \underline{\text{__________}} \times \underline{\text{__________}} \times 52 \text{ weeks} \div 12 \text{ months} = \underline{\text{__________}}

(pay before deductions) (# of hours you work in 1 week)

If you are paid weekly
$ \underline{\text{__________}} \times 52 \text{ weeks} \div 12 \text{ months} = \underline{\text{__________}}

(pay before deductions)

If you are paid bi-weekly
$ \underline{\text{__________}} \times 26 \div 12 \text{ months} = \underline{\text{__________}}

(pay before deductions)

If you are paid twice a month
$ \underline{\text{__________}} \times 24 \div 12 \text{ months} = \underline{\text{__________}}

(pay before deductions)

If you are paid monthly
$ \underline{\text{__________}}

(gross monthly income)
Calculating Your Gross Monthly Income Worksheet
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If you are not paid regularly

$ _______________ ÷ 12 months = $ _______________
(income from last year's tax return before deductions) (gross monthly income)

Other gross monthly income = $ _______________
(spouse's monthly income, second job, regular overtime, public assistance, child support, pension, Social Security, other)

Total Gross Monthly Income = $ _______________
(Add gross monthly income from all borrowers to other gross monthly income)

Additional resources:

1. Find a NeighborWorks network homeownership counselor: www.nw.org/local
2. Find a HUD-certified foreclosure counselor: www.findaforeclosurespecialist.org
3. Learn about housing counselor training: www.nw.org/nchec