Take The Rate
HOME TO LOWER RATES

BUYER GUIDE

Buying a Home with Student Loans

Student debt delays fewer buyers than they think.

HOW LENDERS COUNT THEM

What matters is the monthly payment on your credit report, not the total balance. On income driven plans, that reported payment is often small, and that is usually what counts.

ZERO PAYMENT PLANS

Deferred or $0 income driven payments are handled differently by program: some count a small percentage of the balance, others accept the $0. Program choice can swing your approval.

THE TAKEAWAY

Six figures of student debt with a $250 reported payment is just $250 of DTI on many programs. Do not self reject; let a lender run the real numbers.

QUICK FACTS

- **Monthly payment counts, not the balance**
- **Income driven plans usually help**
- **FHA and conventional treat $0 payments differently**
- **Refinancing student loans can backfire on DTI, check first**
- **Get pre approved before assuming no**

T

YOUR MORTGAGE GUIDE
Travis Saling
Take The Rate · NMLS #299683
(619) 393-3869 · travis@taketherate.com · taketherate.com

Scan for a judgment free look at your numbers