

Published based on [How likely is to get a home loan from a bank when having over \\$60,000 out in school loans?](#)

## **How likely is to get a home loan from a bank when having over \$60,000 out in school loans?**

I graduated from college last year and am wanting to buy/build a house. I am curious about how likely it is to get approved for home loans when I have around \$60,000 in debt from school. Is this even an option for me right now?

It all depends on your Debt to Income ratio. Basically, if you are making \$4,000 a month before taxes, a bank will try to make sure that your total payments (student loans, car, and house payments) does not exceed 35% of your pre-tax income. So if your total payments of long term debt would exceed about \$1,400, chances are that you will get turned down. Also, a lot of banks are requiring 75% loan to value on properties. So unless you have 25% to put on a down payment, or can obtain a virtually unsecured loan for the downpayment, you might be out of luck at the moment.

This is all assuming you have a good credit score of 700+.

You can also find this article published on [How likely is to get a home loan from a bank when having over \\$60,000 out in school loans?](#), and on the tag pages [Credit Score](#), [debt to income ratio](#), [home loan](#), [home loans](#), [how likely is to get a home loan from a bank when having over 60000 out in school loans](#), [loan](#), [school loans](#), [student loans](#), [term debt](#), [unsecured loan](#).