# Article information:

How much money you need to make to afford a $600,000 home | Fortune Recommends
<https://fortune.com/recommends/mortgages/how-much-salary-to-buy-600000-home/>

# Article summary:

1. To comfortably afford a $600,000 home, your income should be at least $350,000 per year or higher.

2. The 28/36 rule suggests that your mortgage payment should not exceed 28% of your total monthly gross income and your total debt payments should be no more than 36% of your total monthly income.

3. Other factors to consider before buying a home include other debt obligations, potential changes in income over time, and additional homeownership costs such as property taxes and maintenance.

# Article rating:

Appears moderately imbalanced: The article provides some useful information, but is missing several important points or pieces of evidence that would be required to present the discussed topics in a balanced and reliable way. You are encouraged to seek a more balanced perspective on the presented issues by exploring the provided research topics and looking at different information sources.

# Article analysis:

The article "How much money you need to make to afford a $600,000 home" by Fortune Recommends provides some useful guidelines for first-time homebuyers on how to determine their buying power and set a budget for purchasing a home. However, the article has some potential biases and missing points of consideration that could affect its usefulness for readers.

One potential bias in the article is its focus on the current market conditions, which are characterized by record-high inflation, steep interest rates, and declining supply of new homes. While these factors are certainly important to consider when buying a home, they may not be the only or most significant factors affecting buyers' financial situation. For example, the article does not mention other factors such as job security, credit score, debt-to-income ratio, or savings that could also impact buyers' ability to afford a home.

Another potential bias in the article is its reliance on general guidelines and rules of thumb for determining how much income one needs to earn to comfortably afford a home within a certain budget. While these guidelines can be helpful as starting points, they may not apply equally to all buyers or all markets. For example, the article suggests that one's home value should not be more than two or two-and-a-half times their salary. However, this rule may not work for buyers who live in high-cost areas where housing prices are significantly higher than average salaries.

The article also has some missing points of consideration that could affect buyers' decision-making process. For example, it does not mention the importance of considering one's lifestyle and future goals when setting a budget for buying a home. Buyers should think about whether they want to have children soon or plan to travel frequently in retirement and factor those expenses into their budget accordingly.

Additionally, the article does not explore counterarguments or alternative perspectives on how much income one needs to afford a $600k home. For example, some experts might argue that buyers should aim for lower mortgage payments (e.g., 20% of their income) so they can save more money for emergencies or other investments.

Overall, while the article provides some useful information on how much income one needs to afford a $600k home and sets out some general guidelines for setting a budget when buying a house, it has some potential biases and missing points of consideration that could limit its usefulness for readers. Buyers should do their own research and consult with financial advisors before making any major financial decisions like buying a house.

# Topics for further research:

* Factors affecting homebuyers' financial situation beyond market conditions
* Importance of job security
* credit score
* debt-to-income ratio
* and savings in homebuying
* Guidelines for determining home affordability in high-cost areas
* Considering lifestyle and future goals when setting a budget for buying a home
* Alternative perspectives on how much income one needs to afford a $600k home
* Importance of doing research and consulting with financial advisors before buying a house

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