BUS-121 Fall 2024 | Housing | Name: ________________
Instr: F. Paiano | Mortgage Exercises | Chapter 7 Worksheet

Calculate the following home loan scenarios:

	Loan Principal	*Mortgage Rate*	*Time*	*Monthly Payment*	*Number Payments*	*Total Amount*	*Total Interest*
1)	$450,000	6%	30 years	_______	________	________	________

	Loan Principal	*Mortgage Rate*	*Time*	*Monthly Payment*	*Number Payments*	*Total Amount*	*Total Interest*
2)	$450,000	5½%	15 years	_______	________	________	________

Amortization Chart (mortgage principal and interest per $1,000)

	3.0%	3.5%	4.0%	4.5%	5.0%	5.5%	6.0%	6.5%	7.0%	7.6%	8.0%	8.5%	9.0%	9.5%
10	9.656	9.889	10.125	10.364	10.607	10.853	11.102	11.355	11.611	11.922	12.133	12.399	12.668	12.940
12	8.278	8.515	8.755	9.000	9.249	9.502	9.759	10.019	10.284	10.606	10.825	11.101	11.380	11.664
15	6.906	7.149	7.397	7.650	7.908	8.171	8.439	8.711	8.988	9.327	9.557	9.847	10.143	10.442
17	6.264	6.511	6.764	7.022	7.287	7.556	7.831	8.111	8.397	8.746	8.983	9.283	9.588	9.898
20	5.546	5.800	6.060	6.326	6.600	6.879	7.164	7.456	7.753	8.117	8.364	8.678	8.997	9.321
22	5.179	5.437	5.702	5.974	6.253	6.538	6.831	7.129	7.434	7.808	8.062	8.384	8.712	9.045
25	4.742	5.006	5.278	5.558	5.846	6.141	6.443	6.752	7.068	7.455	7.718	8.052	8.392	8.737
30	4.216	4.490	4.774	5.067	5.368	5.678	5.996	6.321	6.653	7.061	7.338	7.689	8.046	8.409
35	3.849	4.133	4.428	4.733	5.047	5.370	5.702	6.042	6.389	6.814	7.103	7.469	7.840	8.216
40	3.580	3.874	4.179	4.496	4.822	5.158	5.502	5.855	6.214	6.655	6.953	7.331	7.714	8.101