

	A	B	C	D	E	F	G	H	I
1	[Student's Name]								
2	FIL 260 - Trefzger								
3	Monthly Mortgage Loan Payments								
4	Fixed-Rate Loan, 30 Years								
5							Compare to		
6						Monthly	Monthly		
7		Amortization	Annual	Amortization	Monthly	Payment	Payment		
8	Amount	Period in	Interest	Period in	Interest	based on	with Excel		
9	<u>Borrowed</u>	<u>Years</u>	<u>Rate (APR)</u>	<u>Months</u>	<u>Rate (APR ÷ 12)</u>	<u>standard formula</u>	<u>computation</u>		
10	180000	30	0.06	=B10*12	=C10/12	=E10/(1-(1/(1+E10))^D10)*A10	=PMT(E10,D10,-A10)		
11									
12									
13						Monthly			
14						Payment			
15						based on			
16					Amount Owed	remaining	Same	Principal	Ending
17		Payments	Beginning	Plus	Before	months and	with Excel	Portion of	Principal
18	<u>Month</u>	<u>Remaining</u>	<u>Prin. Bal.</u>	<u>Interest</u>	<u>Payment</u>	<u>balance</u>	<u>computation</u>	<u>Payment</u>	<u>Balance</u>
19	0								=A10
20	=A19+1	=D10	=I19	=\$E\$10*C20	=C20+D20	=\$E\$10/(1-(1/(1+\$E\$10))^B20)*C20	=PMT(E\$10,B20,-C20)	=F20-D20	=C20-H20
21	=A20+1	=B20-1	=I20	=\$E\$10*C21	=C21+D21	=\$E\$10/(1-(1/(1+\$E\$10))^B21)*C21	=PMT(E\$10,B21,-C21)	=F21-D21	=C21-H21
22	=A21+1	=B21-1	=I21	=\$E\$10*C22	=C22+D22	=\$E\$10/(1-(1/(1+\$E\$10))^B22)*C22	=PMT(E\$10,B22,-C22)	=F22-D22	=C22-H22
23	=A22+1	=B22-1	=I22	=\$E\$10*C23	=C23+D23	=\$E\$10/(1-(1/(1+\$E\$10))^B23)*C23	=PMT(E\$10,B23,-C23)	=F23-D23	=C23-H23
24	=A23+1	=B23-1	=I23	=\$E\$10*C24	=C24+D24	=\$E\$10/(1-(1/(1+\$E\$10))^B24)*C24	=PMT(E\$10,B24,-C24)	=F24-D24	=C24-H24
25	=A24+1	=B24-1	=I24	=\$E\$10*C25	=C25+D25	=\$E\$10/(1-(1/(1+\$E\$10))^B25)*C25	=PMT(E\$10,B25,-C25)	=F25-D25	=C25-H25
26	=A25+1	=B25-1	=I25	=\$E\$10*C26	=C26+D26	=\$E\$10/(1-(1/(1+\$E\$10))^B26)*C26	=PMT(E\$10,B26,-C26)	=F26-D26	=C26-H26
27	=A26+1	=B26-1	=I26	=\$E\$10*C27	=C27+D27	=\$E\$10/(1-(1/(1+\$E\$10))^B27)*C27	=PMT(E\$10,B27,-C27)	=F27-D27	=C27-H27
28	=A27+1	=B27-1	=I27	=\$E\$10*C28	=C28+D28	=\$E\$10/(1-(1/(1+\$E\$10))^B28)*C28	=PMT(E\$10,B28,-C28)	=F28-D28	=C28-H28
29	=A28+1	=B28-1	=I28	=\$E\$10*C29	=C29+D29	=\$E\$10/(1-(1/(1+\$E\$10))^B29)*C29	=PMT(E\$10,B29,-C29)	=F29-D29	=C29-H29
30	=A29+1	=B29-1	=I29	=\$E\$10*C30	=C30+D30	=\$E\$10/(1-(1/(1+\$E\$10))^B30)*C30	=PMT(E\$10,B30,-C30)	=F30-D30	=C30-H30
31	=A30+1	=B30-1	=I30	=\$E\$10*C31	=C31+D31	=\$E\$10/(1-(1/(1+\$E\$10))^B31)*C31	=PMT(E\$10,B31,-C31)	=F31-D31	=C31-H31
32	=A31+1	=B31-1	=I31	=\$E\$10*C32	=C32+D32	=\$E\$10/(1-(1/(1+\$E\$10))^B32)*C32	=PMT(E\$10,B32,-C32)	=F32-D32	=C32-H32
33	=A32+1	=B32-1	=I32	=\$E\$10*C33	=C33+D33	=\$E\$10/(1-(1/(1+\$E\$10))^B33)*C33	=PMT(E\$10,B33,-C33)	=F33-D33	=C33-H33
34	=A33+1	=B33-1	=I33	=\$E\$10*C34	=C34+D34	=\$E\$10/(1-(1/(1+\$E\$10))^B34)*C34	=PMT(E\$10,B34,-C34)	=F34-D34	=C34-H34
35	=A34+1	=B34-1	=I34	=\$E\$10*C35	=C35+D35	=\$E\$10/(1-(1/(1+\$E\$10))^B35)*C35	=PMT(E\$10,B35,-C35)	=F35-D35	=C35-H35

Continue pasting down

352	=A351+1	=B351-1	=I351	=\$E\$10*C352	=C352+D352	=\$E\$10/(1-(1/(1+\$E\$10))^B352)*C352	=PMT(E\$10,B352,-C352)	=F352-D352	=C352-H352
353	=A352+1	=B352-1	=I352	=\$E\$10*C353	=C353+D353	=\$E\$10/(1-(1/(1+\$E\$10))^B353)*C353	=PMT(E\$10,B353,-C353)	=F353-D353	=C353-H353
354	=A353+1	=B353-1	=I353	=\$E\$10*C354	=C354+D354	=\$E\$10/(1-(1/(1+\$E\$10))^B354)*C354	=PMT(E\$10,B354,-C354)	=F354-D354	=C354-H354
355	=A354+1	=B354-1	=I354	=\$E\$10*C355	=C355+D355	=\$E\$10/(1-(1/(1+\$E\$10))^B355)*C355	=PMT(E\$10,B355,-C355)	=F355-D355	=C355-H355
356	=A355+1	=B355-1	=I355	=\$E\$10*C356	=C356+D356	=\$E\$10/(1-(1/(1+\$E\$10))^B356)*C356	=PMT(E\$10,B356,-C356)	=F356-D356	=C356-H356
357	=A356+1	=B356-1	=I356	=\$E\$10*C357	=C357+D357	=\$E\$10/(1-(1/(1+\$E\$10))^B357)*C357	=PMT(E\$10,B357,-C357)	=F357-D357	=C357-H357
358	=A357+1	=B357-1	=I357	=\$E\$10*C358	=C358+D358	=\$E\$10/(1-(1/(1+\$E\$10))^B358)*C358	=PMT(E\$10,B358,-C358)	=F358-D358	=C358-H358
359	=A358+1	=B358-1	=I358	=\$E\$10*C359	=C359+D359	=\$E\$10/(1-(1/(1+\$E\$10))^B359)*C359	=PMT(E\$10,B359,-C359)	=F359-D359	=C359-H359
360	=A359+1	=B359-1	=I359	=\$E\$10*C360	=C360+D360	=\$E\$10/(1-(1/(1+\$E\$10))^B360)*C360	=PMT(E\$10,B360,-C360)	=F360-D360	=C360-H360
361	=A360+1	=B360-1	=I360	=\$E\$10*C361	=C361+D361	=\$E\$10/(1-(1/(1+\$E\$10))^B361)*C361	=PMT(E\$10,B361,-C361)	=F361-D361	=C361-H361
362	=A361+1	=B361-1	=I361	=\$E\$10*C362	=C362+D362	=\$E\$10/(1-(1/(1+\$E\$10))^B362)*C362	=PMT(E\$10,B362,-C362)	=F362-D362	=C362-H362
363	=A362+1	=B362-1	=I362	=\$E\$10*C363	=C363+D363	=\$E\$10/(1-(1/(1+\$E\$10))^B363)*C363	=PMT(E\$10,B363,-C363)	=F363-D363	=C363-H363
364	=A363+1	=B363-1	=I363	=\$E\$10*C364	=C364+D364	=\$E\$10/(1-(1/(1+\$E\$10))^B364)*C364	=PMT(E\$10,B364,-C364)	=F364-D364	=C364-H364
365	=A364+1	=B364-1	=I364	=\$E\$10*C365	=C365+D365	=\$E\$10/(1-(1/(1+\$E\$10))^B365)*C365	=PMT(E\$10,B365,-C365)	=F365-D365	=C365-H365
366	=A365+1	=B365-1	=I365	=\$E\$10*C366	=C366+D366	=\$E\$10/(1-(1/(1+\$E\$10))^B366)*C366	=PMT(E\$10,B366,-C366)	=F366-D366	=C366-H366
367	=A366+1	=B366-1	=I366	=\$E\$10*C367	=C367+D367	=\$E\$10/(1-(1/(1+\$E\$10))^B367)*C367	=PMT(E\$10,B367,-C367)	=F367-D367	=C367-H367
368	=A367+1	=B367-1	=I367	=\$E\$10*C368	=C368+D368	=\$E\$10/(1-(1/(1+\$E\$10))^B368)*C368	=PMT(E\$10,B368,-C368)	=F368-D368	=C368-H368
369	=A368+1	=B368-1	=I368	=\$E\$10*C369	=C369+D369	=\$E\$10/(1-(1/(1+\$E\$10))^B369)*C369	=PMT(E\$10,B369,-C369)	=F369-D369	=C369-H369
370	=A369+1	=B369-1	=I369	=\$E\$10*C370	=C370+D370	=\$E\$10/(1-(1/(1+\$E\$10))^B370)*C370	=PMT(E\$10,B370,-C370)	=F370-D370	=C370-H370
371	=A370+1	=B370-1	=I370	=\$E\$10*C371	=C371+D371	=\$E\$10/(1-(1/(1+\$E\$10))^B371)*C371	=PMT(E\$10,B371,-C371)	=F371-D371	=C371-H371
372	=A371+1	=B371-1	=I371	=\$E\$10*C372	=C372+D372	=\$E\$10/(1-(1/(1+\$E\$10))^B372)*C372	=PMT(E\$10,B372,-C372)	=F372-D372	=C372-H372
373	=A372+1	=B372-1	=I372	=\$E\$10*C373	=C373+D373	=\$E\$10/(1-(1/(1+\$E\$10))^B373)*C373	=PMT(E\$10,B373,-C373)	=F373-D373	=C373-H373
374	=A373+1	=B373-1	=I373	=\$E\$10*C374	=C374+D374	=\$E\$10/(1-(1/(1+\$E\$10))^B374)*C374	=PMT(E\$10,B374,-C374)	=F374-D374	=C374-H374
375	=A374+1	=B374-1	=I374	=\$E\$10*C375	=C375+D375	=\$E\$10/(1-(1/(1+\$E\$10))^B375)*C375	=PMT(E\$10,B375,-C375)	=F375-D375	=C375-H375
376	=A375+1	=B375-1	=I375	=\$E\$10*C376	=C376+D376	=\$E\$10/(1-(1/(1+\$E\$10))^B376)*C376	=PMT(E\$10,B376,-C376)	=F376-D376	=C376-H376
377	=A376+1	=B376-1	=I376	=\$E\$10*C377	=C377+D377	=\$E\$10/(1-(1/(1+\$E\$10))^B377)*C377	=PMT(E\$10,B377,-C377)	=F377-D377	=C377-H377
378	=A377+1	=B377-1	=I377	=\$E\$10*C378	=C378+D378	=\$E\$10/(1-(1/(1+\$E\$10))^B378)*C378	=PMT(E\$10,B378,-C378)	=F378-D378	=C378-H378
379	=A378+1	=B378-1	=I378	=\$E\$10*C379	=C379+D379	=\$E\$10/(1-(1/(1+\$E\$10))^B379)*C379	=PMT(E\$10,B379,-C379)	=F379-D379	=C379-H379
380									
381				=SUM(D20:D379)		=SUM(F20:F379)		=SUM(H20:H379)	
382				Total		Total		Total	
383				Interest		Payments		Principal	
384				Paid		Made		Repaid	