

	A	B	C	D	E	F	G	H
1	[Student's Name]							
2	FIL 260 - Trefzger							
3	Monthly Mortgage Loan Payments							
4	5-25 Hybrid Loan, 30 Years							
5		Note: All monthly payments in years 1-5 will be equal, all based on the monthly interest rate computed in cell E14.						
6		All monthly payments in year 6 will be equal, all based on the monthly interest rate computed in cell E16.						
7		All monthly payments in year 7 will be equal, all based on the monthly interest rate computed in cell E18.						
8		Monthly payments in each of years 8-30 will likely differ, based on year-by-year prevailing monthly interest rates.						
9		But here we compute all of the year 8-30 monthly payments with the same monthly interest rate expected in year 7.						
10								
11			Annual		Monthly			
12		Amortization	Interest	Amortization	Interest	Monthly		
13	Amount	Period in	Rate (APR)	Period in	Rate (APR + 12)	Payment Year 1-5		
14	<u>Borrowed</u>	<u>Years</u>	<u>Years 1-5</u>	<u>Months</u>	<u>Years 1-5</u>	based on		
15	\$675,000.00	30	5.70%	360	0.00475	<u>standard formula</u>		
16			<u>Year 6</u>		<u>Year 6</u>	<u>Monthly Payment Year 6 (as computed below)</u>		
17			6.30%		0.00525	\$4,147.19		
18			<u>Year 7</u>		<u>Year 7</u>	<u>Monthly Payment Year 7 (as computed below)</u>		
19			6.60%		0.0055	\$4,260.97		
20								
21						Monthly		
22						Payment		
23						based on		
24					Amount Owed	remaining	Principal	Ending
25		Payments	Beginning	Plus	Before	months and	Portion of	Principal
26	<u>Month</u>	<u>Remaining</u>	<u>Prin. Bal.</u>	<u>Interest</u>	<u>Payment</u>	<u>balance</u>	<u>Payment</u>	<u>Balance</u>
27	0							\$675,000.00
28	1	360	\$675,000.00	\$3,206.25	\$678,206.25	\$3,917.70	\$711.45	\$674,288.55
29	2	359	\$674,288.55	\$3,202.87	\$677,491.42	\$3,917.70	\$714.83	\$673,573.71
30	3	358	\$673,573.71	\$3,199.48	\$676,773.19	\$3,917.70	\$718.23	\$672,855.49
31	4	357	\$672,855.49	\$3,196.06	\$676,051.55	\$3,917.70	\$721.64	\$672,133.85
32	5	356	\$672,133.85	\$3,192.64	\$675,326.48	\$3,917.70	\$725.07	\$671,408.78
33	6	355	\$671,408.78	\$3,189.19	\$674,597.97	\$3,917.70	\$728.51	\$670,680.27

Continue pasting down; note need to change interest rates in months 61-72 and 73-360 in both column F and column D (video shows making the change in column F but does not mention changing column D; that is an essential step)

86	59	302	\$627,620.20	\$2,981.20	\$630,601.39	\$3,917.70	\$936.51	\$626,683.69
87	60	301	\$626,683.69	\$2,976.75	\$629,660.44	\$3,917.70	\$940.96	\$625,742.73
88	61	300	\$625,742.73	\$3,285.15	\$629,027.88	\$4,147.19	\$862.04	\$624,880.69
89	62	299	\$624,880.69	\$3,280.62	\$628,161.31	\$4,147.19	\$866.57	\$624,014.12
90	63	298	\$624,014.12	\$3,276.07	\$627,290.19	\$4,147.19	\$871.12	\$623,143.00
91	64	297	\$623,143.00	\$3,271.50	\$626,414.50	\$4,147.19	\$875.69	\$622,267.30
92	65	296	\$622,267.30	\$3,266.90	\$625,534.21	\$4,147.19	\$880.29	\$621,387.01
93	66	295	\$621,387.01	\$3,262.28	\$624,649.30	\$4,147.19	\$884.91	\$620,502.10
94	67	294	\$620,502.10	\$3,257.64	\$623,759.74	\$4,147.19	\$889.56	\$619,612.54
95	68	293	\$619,612.54	\$3,252.97	\$622,865.51	\$4,147.19	\$894.23	\$618,718.32
96	69	292	\$618,718.32	\$3,248.27	\$621,966.59	\$4,147.19	\$898.92	\$617,819.39
97	70	291	\$617,819.39	\$3,243.55	\$621,062.94	\$4,147.19	\$903.64	\$616,915.75
98	71	290	\$616,915.75	\$3,238.81	\$620,154.56	\$4,147.19	\$908.39	\$616,007.36
99	72	289	\$616,007.36	\$3,234.04	\$619,241.40	\$4,147.19	\$913.16	\$615,094.21
100	73	288	\$615,094.21	\$3,383.02	\$618,477.23	\$4,260.97	\$877.95	\$614,216.26
101	74	287	\$614,216.26	\$3,378.19	\$617,594.44	\$4,260.97	\$882.78	\$613,333.47
102	75	286	\$613,333.47	\$3,373.33	\$616,706.81	\$4,260.97	\$887.64	\$612,445.84
103	76	285	\$612,445.84	\$3,368.45	\$615,814.29	\$4,260.97	\$892.52	\$611,553.32
104	77	284	\$611,553.32	\$3,363.54	\$614,916.86	\$4,260.97	\$897.43	\$610,655.89

Continue pasting down

377	350	11	\$45,360.11	\$249.48	\$45,609.59	\$4,260.97	\$4,011.49	\$41,348.62
378	351	10	\$41,348.62	\$227.42	\$41,576.04	\$4,260.97	\$4,033.55	\$37,315.07
379	352	9	\$37,315.07	\$205.23	\$37,520.30	\$4,260.97	\$4,055.74	\$33,259.33
380	353	8	\$33,259.33	\$182.93	\$33,442.25	\$4,260.97	\$4,078.04	\$29,181.28
381	354	7	\$29,181.28	\$160.50	\$29,341.78	\$4,260.97	\$4,100.47	\$25,080.81
382	355	6	\$25,080.81	\$137.94	\$25,218.76	\$4,260.97	\$4,123.03	\$20,957.78
383	356	5	\$20,957.78	\$115.27	\$21,073.05	\$4,260.97	\$4,145.70	\$16,812.08
384	357	4	\$16,812.08	\$92.47	\$16,904.55	\$4,260.97	\$4,168.50	\$12,643.58
385	358	3	\$12,643.58	\$69.54	\$12,713.12	\$4,260.97	\$4,191.43	\$8,452.15
386	359	2	\$8,452.15	\$46.49	\$8,498.63	\$4,260.97	\$4,214.48	\$4,237.66
387	360	1	\$4,237.66	\$23.31	\$4,260.97	\$4,260.97	\$4,237.66	\$0.00
388								
389								
390				<u>\$836,988.01</u>		<u>\$1,511,988.01</u>	<u>\$675,000.00</u>	
391				Total		Total	Total	
392				Interest		Payments	Principal	
393				Paid		Made	Repaid	