## Mortgage Calculation Comparison: Old Versus New

*Access Calculator Here

|  | House 1 (New) |  |  | House 2 (OId) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Price | \$423,990 |  |  | \$550,000 |  |  |
| Down Payment | 5\%: \$ |  |  | 5\%: \$ |  |  |
| Loan Length | 30 years |  |  | 30 years |  |  |
| Interest | 5.6\% | 2.5\% | 8\% | 5.6\% | 2.5\% | 8\% |
| Monthly Payment | \$ | \$ | \$ | \$ | \$ |  |
| Total Cost of Loan (Click on Amortization | \$ | \$ | \$ | \$ | \$ | \$ |
|  | House 1 (New) |  |  | House 2 (Old) |  |  |
| Price | \$423,990 |  |  | \$550,000 |  |  |
| Down Payment | 20\%: \$ |  |  | 20\%: \$ |  |  |
| Loan Length | 30 years |  |  | 30 years |  |  |
| Interest | 5.6\% | 2.5\% | 8\% | 5.6\% | 2.5\% | 8\% |
| Monthly Payment | \$ | \$ | \$ | \$ | \$ |  |
| Total Cost of Loan (Click on Amortization | \$ | \$ | \$ | \$ | \$ | \$ |

What did you observe through this exploration activity of mortgage costs? What did you notice about the total mortgage costs when your interest rate increased? Decreased?

What occurred to your total mortgage costs when your down payment decreased?

How do you think interest rates have changed over the years? Do you think they have consistency either increased or decreased?

Do you think there are any factors, nationally or worldwide, that might have affected interest rates?

