



OLDE KEY TITLE

RESIDENTIAL AND COMMERCIAL CLOSING SERVICES SINCE 1982

Calculating Monthly Payments

To calculate your monthly payment of principal and interest:

1. Divide the amount you are borrowing by 1,000 ($\$125,000 / 1,000 = \125)
2. On the chart below, find the factor associated with the interest rate and the number of years of your loan (for example, 6 ½ percent over 30 years = 6.32)
3. Multiply the result from Step 1 by the result from Step 2 ($\$100 \times 6.32 = \790.00)

		YEARS / TERM							
INTEREST RATE	%	5	10	15	20	25	30	35	40
	6	19.33	11.10	8.44	7.16	6.44	6.00	5.70	5.50
	6 ¼	19.45	11.23	8.57	7.31	6.60	6.16	5.87	5.68
	6 ½	19.57	11.35	8.71	7.46	6.75	6.32	6.04	5.85
	6 ¾	19.68	11.48	8.85	7.60	6.91	6.49	6.21	6.03
	7	19.80	11.61	8.99	7.75	7.07	6.65	6.39	6.21
	7 ¼	19.92	11.74	9.13	7.90	7.23	6.82	6.56	6.40
	7 ½	20.04	11.87	9.27	8.06	7.39	6.99	6.74	6.58
	7 ¾	20.16	12.00	9.41	8.21	7.55	7.16	6.92	6.77
	8	20.28	12.13	9.56	8.36	7.72	7.34	7.10	6.95
	8 ¼	20.40	12.27	9.70	8.52	7.88	7.51	7.28	7.14
	8 ½	20.52	12.40	9.85	8.68	8.06	7.69	7.47	7.34
	8 ¾	20.64	12.54	10.00	8.84	8.23	7.87	7.66	7.53
	9	20.76	12.67	10.15	9.00	8.40	8.05	7.84	7.72
	9 ¼	20.88	12.81	10.30	9.16	8.57	8.23	8.03	7.91
	9 ½	21.01	12.94	10.45	9.33	8.74	8.41	8.22	8.11
	9 ¾	21.13	13.08	10.60	9.49	8.92	8.60	8.41	8.30
	10	21.25	13.22	10.75	9.66	9.09	8.78	8.60	8.50
	10 ¼	21.38	13.36	10.90	9.82	9.27	8.97	8.79	8.69
	10 ½	21.50	13.50	11.06	9.99	9.45	9.15	8.99	8.89
10 ¾	21.62	13.64	11.21	10.16	9.63	9.34	9.18	9.09	
11	21.75	13.78	11.37	10.33	9.81	9.53	9.37	9.29	
11 ¼	21.87	13.92	11.53	10.50	9.99	9.72	9.57	9.49	
11 ½	22.00	14.06	11.69	10.67	10.17	9.91	9.77	9.69	
11 ¾	22.12	14.21	11.85	10.84	10.35	10.10	9.96	9.89	
12	22.13	14.35	12.01	11.02	10.54	10.29	10.16	10.09	
12 ¼	22.38	14.50	12.17	11.19	10.72	10.48	10.36	10.29	
12 ½	22.50	14.64	12.33	11.37	10.91	10.68	10.56	10.49	

	12 ³ / ₄	22.63	14.79	12.49	11.54	11.10	10.87	10.79	10.70
	13	22.76	14.94	14.91	11.72	11.28	11.07	10.96	10.90

1. Escrow for taxes and insurance is usually added to principal and interest, which comprises the total monthly payment.
2. Condo/HOA fees are in addition to the calculated monthly amount and are paid separately.