

Answer: (b) (1)

Answer: (b) (2)

Answer: (b) (3)

Answer: (b)

11. The bank advised you several weeks ago that the interest rate on your loan is 6.00% and that you are currently paying \$3500 per month.

$$\text{INT} = \text{GLB} \times \text{Rate}$$

$$650,000 \times \frac{0.06}{12} = \$3,500$$

monthly rate  
monthly

12.

12. Assume you are making regular monthly payments of \$4000 on a \$1,000,000 loan with a 6.00% interest rate.

$$\text{INT} = \text{INT}_1 + \text{Principal}$$

$$\text{GLB}_2 = \text{GLB}_{1-1} - \text{Principal}$$

$$\text{Principal} = 4,000 - 3,500 = 500$$

$$\text{GLB}_2 = 1,000,000 - 500 = \$999,500$$

13.

13. Assume you are making regular monthly payments of \$3000 on a \$500,000 loan with a 6.00% interest rate.

$$500,000 \times \frac{0.06}{12} = 3,000$$

$$\text{Pay} = \text{INT} + \text{PMT}$$

$$\text{GLB}_{1-1} = 500,000 - 0 = \$500,000$$

$$\text{INT} = \text{GLB} \times \text{Rate}$$

$$1,000,000 - 2,500 = 997,500 \times \frac{0.06}{12}$$

$$997,500 \times \frac{0.06}{12} = 4,987.50$$

$$\text{INT} = 997,500 \times \frac{0.06}{12} = 4,987.50$$

# Mortgage Rates Ideas Tutorial

**J Spring**



## **Mortgage Rates Ideas Tutorial:**

## Whispering the Strategies of Language: An Mental Journey through **Mortgage Rates Ideas Tutorial**

In a digitally-driven world where displays reign supreme and quick communication drowns out the subtleties of language, the profound techniques and mental subtleties hidden within phrases usually go unheard. Yet, set within the pages of **Mortgage Rates Ideas Tutorial** a interesting fictional value pulsating with raw feelings, lies an exceptional journey waiting to be undertaken. Published by a skilled wordsmith, this enchanting opus invites readers on an introspective journey, lightly unraveling the veiled truths and profound affect resonating within the very material of every word. Within the emotional depths of the moving evaluation, we can embark upon a honest exploration of the book is primary subjects, dissect its captivating writing type, and succumb to the powerful resonance it evokes strong within the recesses of readers hearts.

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