**Mortgage Project – Comparing Fixed Rate Home Mortgage Options**

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| --- | --- |
| Team Member |  |
| Team Member |  |
| **Both team members need to upload the project report to receive credit.** |
| Property Address |  |
| Purchase Price |  |
| Website for property information |  |
| Website for interest rate information |  |
| Website for mortgage calculator |  |
|  |
| **20% down payment** |  |
| Loan Amount |  |
| **30-year interest rate** |  |
| Monthly Payment |  |
| Total Interest paid |  |
| 1st payment where Principal payment exceeds Interest payment |  |
| Interest saved by paying $100 extra toward principal each month(Use an online mortgage calculator to find this information.) |  |
|  |
| **15-year interest rate** |  |
| Monthly Payment |  |
| Total Interest paid |  |
| 1st payment where Principal payment exceeds Interest payment |  |
| Interest saved by paying $100 extra toward principal each month(Use an online mortgage calculator to find this information.) |  |
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**Recommendation letter to client/friend included on separate page.**