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

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| --- | --- | --- | --- |
| Team Member |  | | |
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| **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.) | | |  |
|  | | | |
| **10% down payment** | | |  |
| Loan Amount | | |  |
| **30-year interest rate** | | |  |
| Monthly Payment | | |  |
| Total Interest paid | | |  |
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| **15-year interest rate** | | |  |
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**Recommendation letter to client/friend included on separate page.**