	A	B	C	D	E	F	G	H	I
1	[Student's Name]								
2	FIL 260 - Trefzger								
3	Monthly Mortgage Loan Payments								
4	Fixed-Rate Loan, 30 Years								
5							Compare to		
6						Monthly	Monthly		
7		Amortization	Annual	Amortization	Monthly	Payment	Payment		
8	Amount	Period in	Interest	Period in	Interest	based on	with Excel		
9	Borrowed	Years	Rate (APR)	Months	Rate (APR ÷ 12)	standard formula	computation		
10	180000	30	0.06	=B10*12	=C10/12	=E10/(1-(1/(1+E10))^D10)*A10	=PMT(E10,D10,-A10)		
11									
12									
13						Monthly			
14						Payment			
15						based on			
16					Amount Owed	remaining	Same	Principal	Ending
17		Payments	Beginning	Plus	Before	months and	with Excel	Portion of	Principal
18	Month	Remaining	Prin. Bal.	Interest	Payment	balance	computation	Payment	Balance
19	0								=A10
20	=A19+1	=D10	=I19	=$E$10*C20	=C20+D20	=$E$10/(1-(1/(1+$E$10))^B20)*C20	=PMT(E$10,B20,-C20)	=F20-D20	=C20-H20
21	=A20+1	=B20-1	=I20	=$E$10*C21	=C21+D21	=$E$10/(1-(1/(1+$E$10))^B21)*C21	=PMT(E$10,B21,-C21)	=F21-D21	=C21-H21
22	=A21+1	=B21-1	=I21	=$E$10*C22	=C22+D22	=$E$10/(1-(1/(1+$E$10))^B22)*C22	=PMT(E$10,B22,-C22)	=F22-D22	=C22-H22
23	=A22+1	=B22-1	=I22	=$E$10*C23	=C23+D23	=$E$10/(1-(1/(1+$E$10))^B23)*C23	=PMT(E$10,B23,-C23)	=F23-D23	=C23-H23
24	=A23+1	=B23-1	=I23	=$E$10*C24	=C24+D24	=$E$10/(1-(1/(1+$E$10))^B24)*C24	=PMT(E$10,B24,-C24)	=F24-D24	=C24-H24
25	=A24+1	=B24-1	=I24	=$E$10*C25	=C25+D25	=$E$10/(1-(1/(1+$E$10))^B25)*C25	=PMT(E$10,B25,-C25)	=F25-D25	=C25-H25
26	=A25+1	=B25-1	=I25	=$E$10*C26	=C26+D26	=$E$10/(1-(1/(1+$E$10))^B26)*C26	=PMT(E$10,B26,-C26)	=F26-D26	=C26-H26
27	=A26+1	=B26-1	=I26	=$E$10*C27	=C27+D27	=$E$10/(1-(1/(1+$E$10))^B27)*C27	=PMT(E$10,B27,-C27)	=F27-D27	=C27-H27
28	=A27+1	=B27-1	=I27	=$E$10*C28	=C28+D28	=$E$10/(1-(1/(1+$E$10))^B28)*C28	=PMT(E$10,B28,-C28)	=F28-D28	=C28-H28
29	=A28+1	=B28-1	=I28	=$E$10*C29	=C29+D29	=$E$10/(1-(1/(1+$E$10))^B29)*C29	=PMT(E$10,B29,-C29)	=F29-D29	=C29-H29
30	=A29+1	=B29-1	=I29	=$E$10*C30	=C30+D30	=$E$10/(1-(1/(1+$E$10))^B30)*C30	=PMT(E$10,B30,-C30)	=F30-D30	=C30-H30
31	=A30+1	=B30-1	=I30	=$E$10*C31	=C31+D31	=$E$10/(1-(1/(1+$E$10))^B31)*C31	=PMT(E$10,B31,-C31)	=F31-D31	=C31-H31
32	=A31+1	=B31-1	=I31	=$E$10*C32	=C32+D32	=$E$10/(1-(1/(1+$E$10))^B32)*C32	=PMT(E$10,B32,-C32)	=F32-D32	=C32-H32
33	=A32+1	=B32-1	=I32	=$E$10*C33	=C33+D33	=$E$10/(1-(1/(1+$E$10))^B33)*C33	=PMT(E$10,B33,-C33)	=F33-D33	=C33-H33
34	=A33+1	=B33-1	=I33	=$E$10*C34	=C34+D34	=$E$10/(1-(1/(1+$E$10))^B34)*C34	=PMT(E$10,B34,-C34)	=F34-D34	=C34-H34
35	=A34+1	=B34-1	=I34	=$E$10*C35	=C35+D35	=$E$10/(1-(1/(1+$E$10))^B35)*C35	=PMT(E$10,B35,-C35)	=F35-D35	=C35-H35

Continue pasting down

	A	B	C	D	E	F	G	H	I
352	=A351+1	=B351-1	=I351	=$E$10*C352	=C352+D352	=$E$10/(1-(1/(1+$E$10))^B352)*C352	=PMT(E$10,B352,-C352)	=F352-D352	=C352-H352
353	=A352+1	=B352-1	=I352	=$E$10*C353	=C353+D353	=$E$10/(1-(1/(1+$E$10))^B353)*C353	=PMT(E$10,B353,-C353)	=F353-D353	=C353-H353
354	=A353+1	=B353-1	=I353	=$E$10*C354	=C354+D354	=$E$10/(1-(1/(1+$E$10))^B354)*C354	=PMT(E$10,B354,-C354)	=F354-D354	=C354-H354
355	=A354+1	=B354-1	=I354	=$E$10*C355	=C355+D355	=$E$10/(1-(1/(1+$E$10))^B355)*C355	=PMT(E$10,B355,-C355)	=F355-D355	=C355-H355
356	=A355+1	=B355-1	=I355	=$E$10*C356	=C356+D356	=$E$10/(1-(1/(1+$E$10))^B356)*C356	=PMT(E$10,B356,-C356)	=F356-D356	=C356-H356
357	=A356+1	=B356-1	=I356	=$E$10*C357	=C357+D357	=$E$10/(1-(1/(1+$E$10))^B357)*C357	=PMT(E$10,B357,-C357)	=F357-D357	=C357-H357
358	=A357+1	=B357-1	=I357	=$E$10*C358	=C358+D358	=$E$10/(1-(1/(1+$E$10))^B358)*C358	=PMT(E$10,B358,-C358)	=F358-D358	=C358-H358
359	=A358+1	=B358-1	=I358	=$E$10*C359	=C359+D359	=$E$10/(1-(1/(1+$E$10))^B359)*C359	=PMT(E$10,B359,-C359)	=F359-D359	=C359-H359
360	=A359+1	=B359-1	=I359	=$E$10*C360	=C360+D360	=$E$10/(1-(1/(1+$E$10))^B360)*C360	=PMT(E$10,B360,-C360)	=F360-D360	=C360-H360
361	=A360+1	=B360-1	=I360	=$E$10*C361	=C361+D361	=$E$10/(1-(1/(1+$E$10))^B361)*C361	=PMT(E$10,B361,-C361)	=F361-D361	=C361-H361
362	=A361+1	=B361-1	=I361	=$E$10*C362	=C362+D362	=$E$10/(1-(1/(1+$E$10))^B362)*C362	=PMT(E$10,B362,-C362)	=F362-D362	=C362-H362
363	=A362+1	=B362-1	=I362	=$E$10*C363	=C363+D363	=$E$10/(1-(1/(1+$E$10))^B363)*C363	=PMT(E$10,B363,-C363)	=F363-D363	=C363-H363
364	=A363+1	=B363-1	=I363	=$E$10*C364	=C364+D364	=$E$10/(1-(1/(1+$E$10))^B364)*C364	=PMT(E$10,B364,-C364)	=F364-D364	=C364-H364
365	=A364+1	=B364-1	=I364	=$E$10*C365	=C365+D365	=$E$10/(1-(1/(1+$E$10))^B365)*C365	=PMT(E$10,B365,-C365)	=F365-D365	=C365-H365
366	=A365+1	=B365-1	=I365	=$E$10*C366	=C366+D366	=$E$10/(1-(1/(1+$E$10))^B366)*C366	=PMT(E$10,B366,-C366)	=F366-D366	=C366-H366
367	=A366+1	=B366-1	=I366	=$E$10*C367	=C367+D367	=$E$10/(1-(1/(1+$E$10))^B367)*C367	=PMT(E$10,B367,-C367)	=F367-D367	=C367-H367
368	=A367+1	=B367-1	=I367	=$E$10*C368	=C368+D368	=$E$10/(1-(1/(1+$E$10))^B368)*C368	=PMT(E$10,B368,-C368)	=F368-D368	=C368-H368
369	=A368+1	=B368-1	=I368	=$E$10*C369	=C369+D369	=$E$10/(1-(1/(1+$E$10))^B369)*C369	=PMT(E$10,B369,-C369)	=F369-D369	=C369-H369
370	=A369+1	=B369-1	=I369	=$E$10*C370	=C370+D370	=$E$10/(1-(1/(1+$E$10))^B370)*C370	=PMT(E$10,B370,-C370)	=F370-D370	=C370-H370
371	=A370+1	=B370-1	=I370	=$E$10*C371	=C371+D371	=$E$10/(1-(1/(1+$E$10))^B371)*C371	=PMT(E$10,B371,-C371)	=F371-D371	=C371-H371
372	=A371+1	=B371-1	=I371	=$E$10*C372	=C372+D372	=$E$10/(1-(1/(1+$E$10))^B372)*C372	=PMT(E$10,B372,-C372)	=F372-D372	=C372-H372
373	=A372+1	=B372-1	=I372	=$E$10*C373	=C373+D373	=$E$10/(1-(1/(1+$E$10))^B373)*C373	=PMT(E$10,B373,-C373)	=F373-D373	=C373-H373
374	=A373+1	=B373-1	=I373	=$E$10*C374	=C374+D374	=$E$10/(1-(1/(1+$E$10))^B374)*C374	=PMT(E$10,B374,-C374)	=F374-D374	=C374-H374
375	=A374+1	=B374-1	=I374	=$E$10*C375	=C375+D375	=$E$10/(1-(1/(1+$E$10))^B375)*C375	=PMT(E$10,B375,-C375)	=F375-D375	=C375-H375
376	=A375+1	=B375-1	=I375	=$E$10*C376	=C376+D376	=$E$10/(1-(1/(1+$E$10))^B376)*C376	=PMT(E$10,B376,-C376)	=F376-D376	=C376-H376
377	=A376+1	=B376-1	=I376	=$E$10*C377	=C377+D377	=$E$10/(1-(1/(1+$E$10))^B377)*C377	=PMT(E$10,B377,-C377)	=F377-D377	=C377-H377
378	=A377+1	=B377-1	=I377	=$E$10*C378	=C378+D378	=$E$10/(1-(1/(1+$E$10))^B378)*C378	=PMT(E$10,B378,-C378)	=F378-D378	=C378-H378
379	=A378+1	=B378-1	=I378	=$E$10*C379	=C379+D379	=$E$10/(1-(1/(1+$E$10))^B379)*C379	=PMT(E$10,B379,-C379)	=F379-D379	=C379-H379
380									
381				=SUM(D20:D379)		=SUM(F20:F379)		=SUM(H20:H379)	
382				Total		Total		Total	
383				Interest		Payments		Principal	
384				Paid		Made		Repaid	