

	A	B	C	D	E	F	G	H
1	[Student's Name]							
2	FIL 260 - Trefzger							
3	Monthly Mortgage Loan Payments							
4	5-25 Hybrid Loan, 30 Years							
5		Note: All monthly payments in years 1-5 will be equal, all based on the monthly interest rate computed in cell E14.						
6		All monthly payments in year 6 will be equal, all based on the monthly interest rate computed in cell E16.						
7		All monthly payments in year 7 will be equal, all based on the monthly interest rate computed in cell E18.						
8		Monthly payments in each of years 8-30 will likely differ, based on year-by-year prevailing monthly interest rates.						
9		But here we compute all of the year 8-30 monthly payments with the same monthly interest rate expected in year 7.						
10								
11			Annual		Monthly		Monthly	
12		Amortization	Interest	Amortization	Interest		Payment Year 1-5	
13	Amount	Period in	Rate (APR)	Period in	Rate (APR + 12)		based on	
14	Borrowed	Years	Years 1-5	Months	Years 1-5		standard formula	
15	675000	30	0.057	=B15*12	=C15/12		=E15/((1-(1/(1+E15))^D15)*A15	
16			Year 6		Year 6		Monthly Payment Year 6 (as computed below)	
17			0.063		=C17/12		=F88	
18			Year 7		Year 7		Monthly Payment Year 7 (as computed below)	
19			0.066		=C19/12		=F100	
20								
21							Monthly	
22							Payment	
23							based on	
24					Amount Owed		remaining	
25		Payments	Beginning	Plus	Before		months and	Principal
26	Month	Remaining	Prin. Bal.	Interest	Payment		balance	Portion of
27	0							Ending
28	=A27+1	=D15	=H27	=\$E\$15*C28	=C28+D28	=\$E\$15/(1-(1/(1+\$E\$15))^B28)*C28	=F28-D28	Principal
29	=A28+1	=D28-1	=H28	=\$E\$15*C29	=C29+D29	=\$E\$15/(1-(1/(1+\$E\$15))^B29)*C29	=F29-D29	Balance
30	=A29+1	=D29-1	=H29	=\$E\$15*C30	=C30+D30	=\$E\$15/(1-(1/(1+\$E\$15))^B30)*C30	=F30-D30	
31	=A30+1	=D30-1	=H30	=\$E\$15*C31	=C31+D31	=\$E\$15/(1-(1/(1+\$E\$15))^B31)*C31	=F31-D31	
32	=A31+1	=D31-1	=H31	=\$E\$15*C32	=C32+D32	=\$E\$15/(1-(1/(1+\$E\$15))^B32)*C32	=F32-D32	
33	=A32+1	=D32-1	=H32	=\$E\$15*C33	=C33+D33	=\$E\$15/(1-(1/(1+\$E\$15))^B33)*C33	=F33-D33	

Continue pasting down; note need to change interest rates in months 61-72 and 73-360 in both column F and column D (video shows making the change in column F but does not mention changing column D; that is an essential step)

86	=A85+1	=B85-1	=H85	=\$E\$15*C86	=C86+D86	=\$E\$15/(1-(1/(1+\$E\$15))^B86)*C86	=F86-D86	=C86-G86
87	=A86+1	=B86-1	=H86	=\$E\$15*C87	=C87+D87	=\$E\$15/(1-(1/(1+\$E\$15))^B87)*C87	=F87-D87	=C87-G87
88	=A87+1	=B87-1	=H87	=\$E\$17*C88	=C88+D88	=\$E\$17/(1-(1/(1+\$E\$17))^B88)*C88	=F88-D88	=C88-G88
89	=A88+1	=B88-1	=H88	=\$E\$17*C89	=C89+D89	=\$E\$17/(1-(1/(1+\$E\$17))^B89)*C89	=F89-D89	=C89-G89
90	=A89+1	=B89-1	=H89	=\$E\$17*C90	=C90+D90	=\$E\$17/(1-(1/(1+\$E\$17))^B90)*C90	=F90-D90	=C90-G90
91	=A90+1	=B90-1	=H90	=\$E\$17*C91	=C91+D91	=\$E\$17/(1-(1/(1+\$E\$17))^B91)*C91	=F91-D91	=C91-G91
92	=A91+1	=B91-1	=H91	=\$E\$17*C92	=C92+D92	=\$E\$17/(1-(1/(1+\$E\$17))^B92)*C92	=F92-D92	=C92-G92
93	=A92+1	=B92-1	=H92	=\$E\$17*C93	=C93+D93	=\$E\$17/(1-(1/(1+\$E\$17))^B93)*C93	=F93-D93	=C93-G93
94	=A93+1	=B93-1	=H93	=\$E\$17*C94	=C94+D94	=\$E\$17/(1-(1/(1+\$E\$17))^B94)*C94	=F94-D94	=C94-G94
95	=A94+1	=B94-1	=H94	=\$E\$17*C95	=C95+D95	=\$E\$17/(1-(1/(1+\$E\$17))^B95)*C95	=F95-D95	=C95-G95
96	=A95+1	=B95-1	=H95	=\$E\$17*C96	=C96+D96	=\$E\$17/(1-(1/(1+\$E\$17))^B96)*C96	=F96-D96	=C96-G96
97	=A96+1	=B96-1	=H96	=\$E\$17*C97	=C97+D97	=\$E\$17/(1-(1/(1+\$E\$17))^B97)*C97	=F97-D97	=C97-G97
98	=A97+1	=B97-1	=H97	=\$E\$17*C98	=C98+D98	=\$E\$17/(1-(1/(1+\$E\$17))^B98)*C98	=F98-D98	=C98-G98
99	=A98+1	=B98-1	=H98	=\$E\$17*C99	=C99+D99	=\$E\$17/(1-(1/(1+\$E\$17))^B99)*C99	=F99-D99	=C99-G99
100	=A99+1	=B99-1	=H99	=\$E\$19*C100	=C100+D100	=\$E\$19/(1-(1/(1+\$E\$19))^B100)*C100	=F100-D100	=C100-G100
101	=A100+1	=B100-1	=H100	=\$E\$19*C101	=C101+D101	=\$E\$19/(1-(1/(1+\$E\$19))^B101)*C101	=F101-D101	=C101-G101
102	=A101+1	=B101-1	=H101	=\$E\$19*C102	=C102+D102	=\$E\$19/(1-(1/(1+\$E\$19))^B102)*C102	=F102-D102	=C102-G102
103	=A102+1	=B102-1	=H102	=\$E\$19*C103	=C103+D103	=\$E\$19/(1-(1/(1+\$E\$19))^B103)*C103	=F103-D103	=C103-G103
104	=A103+1	=B103-1	=H103	=\$E\$19*C104	=C104+D104	=\$E\$19/(1-(1/(1+\$E\$19))^B104)*C104	=F104-D104	=C104-G104

Continue pasting down

377	=A376+1	=B376-1	=H376	=\$E\$19*C377	=C377+D377	=\$E\$19/(1-(1/(1+\$E\$19))^B377)*C377	=F377-D377	=C377-G377
378	=A377+1	=B377-1	=H377	=\$E\$19*C378	=C378+D378	=\$E\$19/(1-(1/(1+\$E\$19))^B378)*C378	=F378-D378	=C378-G378
379	=A378+1	=B378-1	=H378	=\$E\$19*C379	=C379+D379	=\$E\$19/(1-(1/(1+\$E\$19))^B379)*C379	=F379-D379	=C379-G379
380	=A379+1	=B379-1	=H379	=\$E\$19*C380	=C380+D380	=\$E\$19/(1-(1/(1+\$E\$19))^B380)*C380	=F380-D380	=C380-G380
381	=A380+1	=B380-1	=H380	=\$E\$19*C381	=C381+D381	=\$E\$19/(1-(1/(1+\$E\$19))^B381)*C381	=F381-D381	=C381-G381
382	=A381+1	=B381-1	=H381	=\$E\$19*C382	=C382+D382	=\$E\$19/(1-(1/(1+\$E\$19))^B382)*C382	=F382-D382	=C382-G382
383	=A382+1	=B382-1	=H382	=\$E\$19*C383	=C383+D383	=\$E\$19/(1-(1/(1+\$E\$19))^B383)*C383	=F383-D383	=C383-G383
384	=A383+1	=B383-1	=H383	=\$E\$19*C384	=C384+D384	=\$E\$19/(1-(1/(1+\$E\$19))^B384)*C384	=F384-D384	=C384-G384
385	=A384+1	=B384-1	=H384	=\$E\$19*C385	=C385+D385	=\$E\$19/(1-(1/(1+\$E\$19))^B385)*C385	=F385-D385	=C385-G385
386	=A385+1	=B385-1	=H385	=\$E\$19*C386	=C386+D386	=\$E\$19/(1-(1/(1+\$E\$19))^B386)*C386	=F386-D386	=C386-G386
387	=A386+1	=B386-1	=H386	=\$E\$19*C387	=C387+D387	=\$E\$19/(1-(1/(1+\$E\$19))^B387)*C387	=F387-D387	=C387-G387
388								
389				=SUM(D28:D387)		=SUM(F28:F387)		=SUM(G28:G387)
390				Total		Total		Total
391				Interest		Payments		Principal
392				Paid		Made		Repaid