



# How much home can you afford?

Use the chart below to determine your monthly principal and interest payments at various interest rates for either a 15- or 30-year term.

INTEREST RATE FACTORS PER \$1,000					
Interest Rates	Term 15 Years	Term 30 Years	Interest Rate	Term 15 Years	Term 30 Years
4	7.40	4.77	8	9.56	7.34
4.25	7.52	4.92	8.25	9.70	7.51
4.50	7.65	5.07	8.50	9.85	7.69
4.75	7.78	5.22	8.75	9.99	7.87
5	7.91	5.37	9	10.14	8.05
5.25	8.04	5.52	9.25	10.29	8.23
5.50	8.17	5.68	9.50	10.44	8.41
5.75	8.30	5.84	9.75	10.59	8.59
6	8.44	6.00	10	10.75	8.77
6.25	8.57	6.16	10.25	10.90	8.96
6.50	8.71	6.32	10.50	11.05	9.15
6.75	8.85	6.48	10.75	11.21	9.33
7	8.99	6.65	11	11.36	9.52
7.25	9.13	6.82	11.25	11.52	9.71
7.50	9.27	6.99	11.50	11.68	9.90
7.75	9.41	7.16	11.75	11.84	10.09

1. Find the appropriate interest rate from the chart above.
2. Look across the column to the appropriate term to determine your interest rate factor.
3. Multiply the interest rate factor by your loan amount in \$1,000s.

AN EXAMPLE
Interest Rate = 6.25
Desired term = 15 years
Interest rate factor per \$1,000 = 8.57
Mortgage = \$200,000
<b>Monthly Principal &amp; Interest = \$1,714 (8.57 x 200)</b>

**REMEMBER:** Be sure to add your monthly insurance premium and your property tax to your principal and interest to determine your total monthly payment.

**NOTE:** These figures represent mere estimates. We strongly recommend that you talk with a reputable mortgage specialist to determine the actual amount you will pay each month in principal, interest, taxes and insurance (PITI).