

Calculator Classroom Practice

(Use 2 Decimal Points on all problems)

Monthly Payments

- | | |
|---|--------------------|
| 1. \$600,000 loan; 6.5% Interest, 30 year term | \$ <u>3,792.41</u> |
| 2. \$600,000 loan; 6% Interest, 15 year term | \$ <u>5,063.14</u> |
| 3. \$575,000 loan; 6.25% Interest, 20 year term | \$ <u>4,202.84</u> |
| 4. \$650,000 loan, 7% Interest, 30 year term | \$ <u>4,324.47</u> |
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Balloon Payment or Unpaid Balance at a Point

- | | |
|--|----------------------|
| 5. \$600,000 loan; 6.5% Interest, 30 year term, due in 10 years | \$ <u>508,656.47</u> |
| 6. \$600,000 loan; 6% Interest, 15 year term, due in 5 years | \$ <u>456,054.66</u> |
| 7. \$575,000 loan; 6.25% Interest, 20 year term, due in 17 years | \$ <u>137,637.33</u> |
| 8. \$650,000 loan, 7% Interest, 30 year term, due in 8 years | \$ <u>581,695.26</u> |
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Loan to Value Ratio (LTV)

- | | |
|---|-------------|
| 9. \$750,000 Sales Price; \$600,000 Loan | <u>80 %</u> |
| 10. \$500,000 Sales Price; \$450,000 Loan | <u>90 %</u> |
| 11. \$650,000 Sales Price; \$390,000 Loan | <u>60 %</u> |
| 12. \$450,000 Sales Price; \$427,500 Loan | <u>95 %</u> |

Dollar Amount of Points

13. \$750,000 Sales Price; \$600,000 Loan; 2 Points	<u>\$ 12,000.00</u>
14. \$500,000 Sales Price; \$450,000 Loan; 1.75 Points	<u>\$ 7,875.00</u>
15. \$650,000 Sales Price; \$390,000 Loan; 1.25 Points	<u>\$ 4,875.00</u>
16. \$450,000 Sales Price; \$427,500 Loan; 2 ^{1/8} Points	<u>\$ 9,084.38</u>

Calculate the Annual Percentage Rate (APR)

(Use 3 Decimal Places on the APR)

17. \$750,000 Sales Price; \$600,000 Loan; 2 Points	<u>6.75%</u>
18. \$500,000 Sales Price; \$450,000 Loan; 1.75 Points	<u>6.42%</u>
19. \$650,000 Sales Price; \$390,000 Loan; 1.25 Points	<u>6.16%</u>
20.. \$450,000 Sales Price; \$427,500 Loan; 2 ^{1/8} Points	<u>6.33%</u>

Calculate the Dollar Amount of Realtors Commission

(Use 2 Decimal Places)

21. \$750,000 Sales Price; \$600,000 Loan; 2 Points, 6% Commission	<u>\$ 45,000</u>
22. \$500,000 Sales Price; \$450,000 Loan; 1.75 Points, 6% Commission	<u>\$ 30,000</u>
23. \$650,000 Sales Price; \$390,000 Loan; 1.25 Points, 6% Commission	<u>\$ 39,000</u>
24. \$450,000 Sales Price; \$427,500 Loan; 2 ^{1/8} Points, 6% Commission	<u>\$ 27,000</u>

Cash Discount & Premium Price of Loan

1. \$600,000 loan; 2.5 Point Discount	<u>\$ 585,000.00</u>
2. \$600,000 loan; 6% Interest, 0.25 Point Premium	<u>\$ 601,500.00</u>
3. \$575,000 loan; 6.25% Interest, 1.25 Point Discount	<u>\$ 567,812.50</u>
4. \$650,000 loan, 7% Interest, 0.50 Point Premium	<u>\$ 646,750.00</u>