

The Learning Center

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Amortization Tables

$$PV = PMT \left[\frac{1 - (1 + i)^{-n}}{i} \right]$$

The Vega family is buying a home in Hooksett. They sign a 30 year mortgage for \$150,000 at 4.8% compounded monthly. What is their monthly mortgage payment?

Payment #	Payment Amount	Interest	Balance Reduction	Unpaid Balance