

Examples of Home Loan Amortization Schedules

Examples of amortization schedules are shown for four different home loans of \$150,000 on the charts below. These examples permit you, for example, to compare how a higher interest rate will affect your periodic payment and the differences between 15-year and 30-year fixed rate home loans. These examples assume that monthly payments are made on the scheduled due dates. Your lender may be required under North Carolina law to deliver at our loan closing, or mail to you within three days thereafter, an amortization schedule for your loan. These examples are for informational purposes only, and the amortization schedule for your loan may differ based on the terms of your home loan. In addition, your actual required periodic payments may be higher than these examples if your lender used a different interest calculation method, requires you to make periodic payment for insurance and/or taxes, or you owe late charges.

15 Years at 8%

Interest Rate: 8% Term to Maturity: 15 years
 Monthly Payment: \$1,433.48 Total Number of Payments: 180

The first 12 and final six payments are shown. A total of 180 payments of \$1,433.48 or \$258,026.40 must be paid over the life of the loan.

Payment Number	Principal Balance	Payment Amount	Interest Paid	Principal Applied	New Balance
1	\$150,000.00	\$1,433.48	\$1,000.00	\$433.48	\$149,566.52
2	\$149,566.52	\$1,433.48	\$997.11	\$436.37	\$149,130.15
3	\$149,130.15	\$1,433.48	\$994.20	\$439.28	\$148,690.87
4	\$148,690.87	\$1,433.48	\$991.27	\$442.21	\$148,248.66
5	\$148,248.66	\$1,433.48	\$988.32	\$445.16	\$147,803.51
6	\$147,803.51	\$1,433.48	\$985.36	\$448.12	\$147,355.38
7	\$147,355.40	\$1,433.48	\$982.37	\$451.11	\$146,904.27
8	\$146,904.29	\$1,433.48	\$979.36	\$454.12	\$146,450.16
9	\$146,450.17	\$1,433.48	\$976.33	\$457.15	\$145,993.01
10	\$146,993.01	\$1,433.48	\$973.29	\$460.19	\$145,532.82
11	\$145,532.82	\$1,433.48	\$970.22	\$463.26	\$145,069.56
12	\$145,069.56	\$1,433.48	\$967.13	\$466.35	\$144,603.21

175	\$8,403.08	\$1,433.48	\$56.02	\$1,377.46	\$7,025.63
176	\$7,025.53	\$1,433.48	\$46.34	\$1,386.64	\$5,638.98
177	\$5,638.98	\$1,433.48	\$37.59	\$1,395.89	\$4,243.10
178	\$4,243.10	\$1,433.48	\$28.29	\$1,405.19	\$2,837.90
179	\$2,837.90	\$1,433.48	\$18.92	\$1,414.55	\$1,423.34
180	\$1,423.34	\$1,433.48	\$9.49	\$1,423.98	(\$0.65)

30 Years at 8%

Interest Rate: 8% Term to Maturity: 30 years
 Monthly Payment: \$1,100.65 Total Number of Payments: 360

The first 12 and final six payments are shown. A total of 360 payments of \$1,100.65 or \$396,234.00 must be paid over the life of the loan.

Payment Number	Principal Balance	Payment Amount	Interest Paid	Principal Applied	New Balance
1	\$150,000.00	\$1,100.65	\$1,000.00	\$100.65	\$149,899.35
2	\$149,899.35	\$1,100.65	\$999.33	\$101.32	\$149,798.03
3	\$149,798.04	\$1,100.65	\$998.65	\$102.00	\$149,696.03
4	\$149,696.03	\$1,100.65	\$997.97	\$102.68	\$149,593.36
5	\$149,593.36	\$1,100.65	\$997.29	\$103.36	\$149,490.00
6	\$149,490.00	\$1,100.65	\$996.60	\$104.05	\$149,385.95
7	\$149,385.95	\$1,100.65	\$995.91	\$104.74	\$149,281.20
8	\$149,281.20	\$1,100.65	\$995.21	\$105.44	\$149,175.76
9	\$149,175.76	\$1,100.65	\$994.51	\$106.14	\$149,069.61
10	\$149,069.61	\$1,100.65	\$993.80	\$106.85	\$148,962.76
11	\$148,962.76	\$1,100.65	\$993.09	\$107.56	\$148,855.20
12	\$148,855.20	\$1,100.65	\$992.37	\$108.28	\$148,746.91

355	\$6,4448.01	\$1,100.65	\$40.99	\$1,057.66	\$5,390.35
356	\$5,390.35	\$1,100.65	\$35.94	\$1,064.71	\$4,325.63
357	\$4,325.63	\$1,100.65	\$28.84	\$1,071.81	\$3,253.82
358	\$3,253.82	\$1,100.65	\$21.89	\$1,078.96	\$2,174.86
359	\$2,174.86	\$1,100.65	\$14.50	\$1,086.15	\$1,088.71
360	\$1,088.71	\$1,100.65	\$7.26	\$1,093.39	(\$4.68)

15 Years at 11%

Interest Rate: 11% Term to Maturity: 15 years
 Monthly Payment: \$1,704.90 Total Number of Payments: 180

The first 12 and final six payment are shown. A total of 180 payments of \$1,704.90 or \$308,862.20 must be paid over the life of the loan.

Payment Number	Principal Balance	Payment Amount	Interest Paid	Principal Applied	New Balance
1	\$150,000.00	\$1,704.90	\$1,375.00	\$329.90	\$149,670.10
2	\$149,670.10	\$1,704.90	\$1,371.98	\$332.92	\$149,337.18
3	\$149,337.18	\$1,704.90	\$1,368.92	\$335.98	\$149,001.20
4	\$149,001.20	\$1,704.90	\$1,365.84	\$339.06	\$148,662.14
5	\$148,662.14	\$1,704.90	\$1,362.74	\$342.16	\$148,319.98
6	\$148,319.92	\$1,704.90	\$1,359.60	\$345.30	\$147,974.68
7	\$147,974.68	\$1,704.90	\$1,356.43	\$348.47	\$147,626.22
8	\$147,626.22	\$1,704.90	\$1,353.24	\$351.66	\$147,274.56
9	\$147,274.56	\$1,704.90	\$1,350.02	\$354.88	\$146,919.67
10	\$146,919.67	\$1,704.90	\$1,346.76	\$358.14	\$146,561.54
11	\$146,561.54	\$1,704.90	\$1,343.48	\$361.42	\$146,200.12
12	\$146,200.12	\$1,704.90	\$1,340.17	\$364.73	\$145,835.38

175	\$9,907.09	\$1,704.90	\$90.81	\$1,614.05	\$8,293.00
176	\$8,293.00	\$1,704.90	\$76.02	\$1,628.86	\$6,664.12
177	\$6,664.12	\$1,704.90	\$61.09	\$1,643.79	\$5,020.31
178	\$5,020.31	\$1,704.90	\$46.02	\$1,658.86	\$3,361.43
179	\$3,361.43	\$1,704.90	\$30.81	\$1,674.06	\$1,687.34
180	\$1,687.34	\$1,704.90	\$15.47	\$1,689.41	(\$2.09)

30 Years at 11%

Interest Rate: 11% Term to Maturity: 30 years
 Monthly Payment: \$1,428.49 Total Number of Payments: 360

The first 12 and final six payments are shown. A total of 360 payments of \$1,428.49 or \$514,256.40 must be paid over the life of the loan.

Payment Number	Principal Balance	Payment Amount	Interest Paid	Principal Applied	New Balance
1	\$150,000.00	\$1,428.49	\$1,375.00	\$53.49	\$149,949.51
2	\$149,946.51	\$1,428.49	\$1,374.51	\$53.98	\$149,892.53
3	\$149,892.53	\$1,428.49	\$1,374.01	\$54.48	\$149,838.05
4	\$149,838.05	\$1,428.49	\$1,373.52	\$54.97	\$149,783.08
5	\$149,783.08	\$1,428.49	\$1,373.01	\$55.48	\$149,727.60
6	\$149,727.60	\$1,428.49	\$1,372.50	\$55.99	\$149,671.61
7	\$149,671.61	\$1,428.49	\$1,371.99	\$56.50	\$149,615.11
8	\$149,615.11	\$1,428.49	\$1,371.47	\$57.02	\$149,558.10
9	\$149,558.10	\$1,428.49	\$1,370.95	\$57.54	\$149,500.56
10	\$149,500.56	\$1,428.49	\$1,370.42	\$58.07	\$149,442.49
11	\$149,442.49	\$1,428.49	\$1,369.89	\$58.60	\$149,383.89
12	\$149,383.89	\$1,428.49	\$1,369.35	\$59.14	\$149,324.75

365	\$8,289.51	\$1,428.49	\$75.99	\$1,352.50	\$6,937.01
356	\$6,937.01	\$1,428.49	\$63.59	\$1,364.90	\$5,572.11
357	\$5,572.11	\$1,428.49	\$51.08	\$1,377.29	\$4,194.70
358	\$4,194.70	\$1,428.49	\$38.45	\$1,390.04	\$2,804.86
359	\$2,818.66	\$1,428.49	\$25.71	\$1,402.78	\$1,401.88
360	\$1,401.88	\$1,428.49	\$12.85	\$1,415.64	(\$13.76)