

# Figure Out Your Mortgage Payment

## Interest Rate Factors

Principle & Interest (PI)	_____	3.00%	.00422
(Loan Amount x Interest Rate Factor)		3.25%	.00435
		3.50%	.00449
		3.75%	.00463
		4.00%	.00477
Property Taxes	_____	4.25%	.00492
		4.50%	.00507
		4.75%	.00522
Mortgage Insurance (FHA)	_____	5.00%	.00537
(Loan Amount x Factor .013 ÷ 12 mos)		5.25%	.00552
		5.50%	.00568
		5.75%	.00584
		6.00 %	.00600
Hazard Insurance	_____	6.25%	.00615
Depends On Value Of Home and Amount of Coverage		6.50%	.00632
\$60- \$130/month			
Total Monthly Payment (PITI)	_____		

**Waverly A. Roberts Re/Max Specialists 240-765-1371**

**<http://www.homesforsaledmv.com/mortgage-calculator/>**

## Example

**Loan Amount \$285,000      Interest Rate 4.25%      Taxes \$5,200**

Principle & Interest (PI)	<u>1402.20</u>
(Loan Amount x Interest Rate Factor)	(\$285,000 x .00492)
Property Taxes	<u>433.33</u>
	(\$5,200 ÷ 12 months)
Mortgage Insurance (FHA)	<u>308.75</u>
(Loan Amount x MI Factor .013)	(\$285,000 x .013 ÷ 12 mos)
÷ 12 months)	
Hazard Insurance	<u>70</u>
Depends On Value Of Home and Amount of Coverage	
\$60- \$130/month	
Total Monthly Payment (PITI)	<u>\$2214.28</u>