**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

***Tuesday Classwork***

**Get in groups of 2 for this assignment. You will turn in this assignment before you leave class.**

Visit the website <https://www.zillow.com/homes/for_sale/> and choose a property in each category. Then calculate the monthly payment for a 30 year fixed loan with an interest rate of 4.1% and a 15 year fixed loan with an interest rate of 3.8% assuming. The down payments for each property are designated below. Finally, calculate the total interest paid on the loan. Provide all of the information for the property requested.

**PROPERTY 1: ($50,000 - $150,000)**

**Down payment of 3.5% of the price**

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Price: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Square Footage: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ # of Bedrooms & Bathrooms: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
|  | Down Payment (3.5% of the value) | Monthly payment | Total Interest Paid |
| 30 year fixed loan |  |  |  |
| 15 year fixed loan |  |  |  |

**PROPERTY 2: ($150,000 - $300,000)**

**Down payment of 3.5% of the price**

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Price: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Square Footage: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ # of Bedrooms & Bathrooms: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
|  | Down Payment (3.5% of the value) | Monthly payment | Total Interest Paid |
| 30 year fixed loan |  |  |  |
| 15 year fixed loan |  |  |  |

**PROPERTY 3: ($300,000 - $500,000)**

**Down payment of 10% of the price**

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Price: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Square Footage: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ # of Bedrooms & Bathrooms: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
|  | Down Payment (10% of the value) | Monthly payment | Total Interest Paid |
| 30 year fixed loan |  |  |  |
| 15 year fixed loan |  |  |  |

**PROPERTY 4: ($500,000 - $800,000)**

**Down payment of 20% of the price**

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Price: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Square Footage: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ # of Bedrooms & Bathrooms: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
|  | Down Payment (20% of the value) | Monthly payment | Total Interest Paid |
| 30 year fixed loan |  |  |  |
| 15 year fixed loan |  |  |  |