Cedar Ledger

# Mortgage payment

Generated 2026-11-16 (UTC)
Formula prepare-mortgage-payment-1.0.0
Report version 1.0.0

## Results

Status: available

## Your answer

The answer in plain words, and the key numbers behind it.

### Your estimated monthly payment would be $3,124.11

It includes $2,724.11 of principal and interest on a $420,000 loan at 6.75% for 30 years, plus property tax and home insurance.

### What paying more would do

Each month unless it says otherwise; the every-2-weeks figure is principal and interest. Interest saved is against the $560,682 with nothing extra.

| If you pay | You pay | Paid off in | Interest saved |
|---|---|---|---|
| Your payment | $3,124.11 | 30 years | - |
| $100 more a month | $3,224.11 | 26 years 11 months | $68,774 |
| $250 more a month | $3,374.11 | 23 years 6 months | $142,089 |
| $500 more a month | $3,624.11 | 19 years 8 months | $222,188 |
| Paying every 2 weeks | $1,362.06 every 2 weeks | 23 years 11 months | $133,776 |
| A 15-year loan | $4,116.62 | 15 years | $311,691 |

### Highlights

**$68,774 less interest**

$560,682 as it stands, $491,908 with $100 more a month.

**3 yr 1 mo sooner**

Paid off in 26 years 11 months.

**$25,722 paid down in 5 years**

$420,000 borrowed, $394,278 still owed.

**Your $1,124,682 total through payoff includes principal, $560,682 in interest, property tax and home insurance.**

Property costs can continue afterward.

**That takes $100 more a month.**

## Loan details and assumptions

The inputs and assumptions needed to understand the selected results.

### Loan amount: $420,000.00
### Interest rate: 6.75%
### Loan term: 30 years
### Annual property tax: $3,600.00
### Annual insurance: $1,200.00

## Where your money goes

How the same payment changes over the loan.

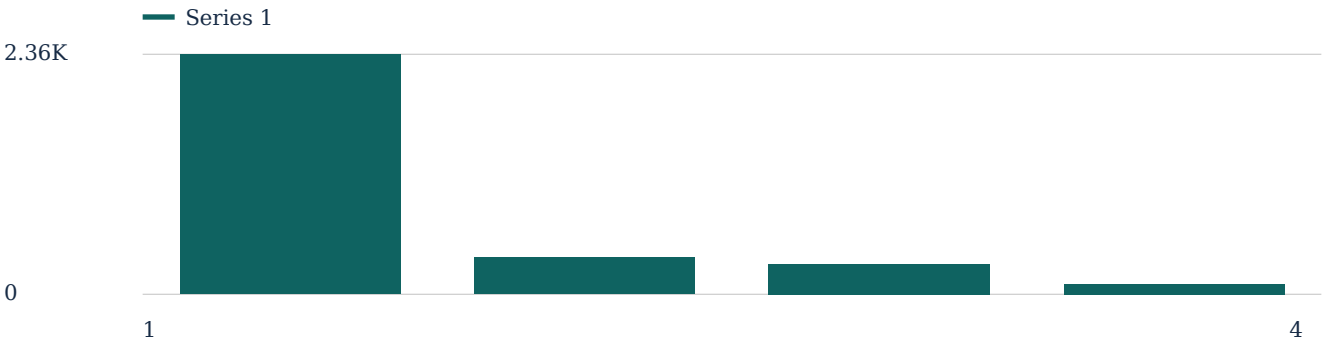
### How the same payment changes

Your scheduled principal and interest is $2,724.11 a month. Year 21 is the first annual sample where principal exceeds interest.




| Point | Series 1: Interest | Series 2: Pays down your loan |
|---|---|---|
| First payment | $2,362.50 | $361.61 |
| Start of year 10 | $2,061.38 | $662.73 |
| Start of year 20 | $1,424.95 | $1,299.16 |
| Start of year 21 | $1,334.49 | $1,389.62 |

### Where your first payment goes




| Point | Series 1: Your first payment |
|---|---|
| Interest to the lender | $2,362.50 |
| Pays down your loan | $361.61 |
| Property tax | $300.00 |
| Home insurance | $100.00 |

### Over the whole loan
### What you borrow: $420,000
### Interest: $560,682
### Tax, insurance & fees: $144,000

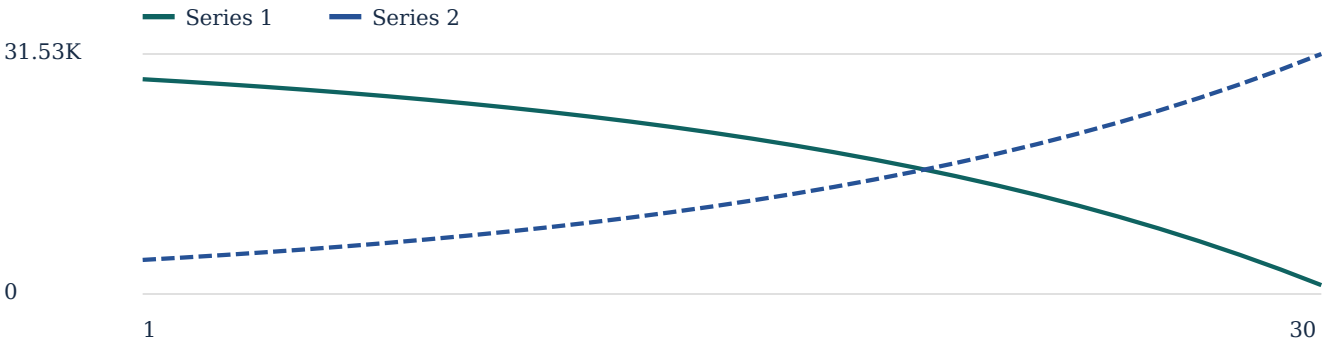
**Total paid: $1,124,682**

## How your loan pays down

How each year's payments split between interest and paying down the loan.

### Each year: interest and paying down the loan

Each year, less of what you pay goes to interest and more pays down your loan.




| Point | Series 1: Interest | Series 2: Paying down the loan |
|---|---|---|
| Year 1 | $28,213.20 | $4,476.12 |
| Year 2 | $27,901.54 | $4,787.78 |
| Year 3 | $27,568.16 | $5,121.16 |
| Year 4 | $27,211.58 | $5,477.74 |
| Year 5 | $26,830.20 | $5,859.12 |
| Year 6 | $26,422.23 | $6,267.09 |
| Year 7 | $25,985.89 | $6,703.43 |
| Year 8 | $25,519.14 | $7,170.18 |
| Year 9 | $25,019.89 | $7,669.43 |
| Year 10 | $24,485.88 | $8,203.44 |
| Year 11 | $23,914.68 | $8,774.64 |
| Year 12 | $23,303.73 | $9,385.59 |
| Year 13 | $22,650.22 | $10,039.10 |
| Year 14 | $21,951.24 | $10,738.08 |
| Year 15 | $21,203.56 | $11,485.76 |
| Year 16 | $20,403.83 | $12,285.49 |
| Year 17 | $19,548.41 | $13,140.91 |
| Year 18 | $18,633.44 | $14,055.88 |
| Year 19 | $17,654.76 | $15,034.56 |
| Year 20 | $16,607.91 | $16,081.41 |
| Year 21 | $15,488.22 | $17,201.10 |
| Year 22 | $14,290.55 | $18,398.77 |
| Year 23 | $13,009.47 | $19,679.85 |
| Year 24 | $11,639.20 | $21,050.12 |
| Year 25 | $10,173.54 | $22,515.78 |
| Year 26 | $8,605.81 | $24,083.51 |
| Year 27 | $6,928.91 | $25,760.41 |
| Year 28 | $5,135.25 | $27,554.07 |
| Year 29 | $3,216.74 | $29,472.58 |
| Year 30 | $1,164.62 | $31,526.90 |

## Year-by-year amortization schedule

Annual principal, interest, and remaining-balance detail.

| Year | Principal paid | Interest paid | Ending balance |
|---|---|---|---|
| 1 | $4,476.12 | $28,213.20 | $415,523.88 |
| 2 | $4,787.78 | $27,901.54 | $410,736.10 |
| 3 | $5,121.16 | $27,568.16 | $405,614.94 |
| 4 | $5,477.74 | $27,211.58 | $400,137.20 |
| 5 | $5,859.12 | $26,830.20 | $394,278.08 |
| 6 | $6,267.09 | $26,422.23 | $388,010.99 |
| 7 | $6,703.43 | $25,985.89 | $381,307.56 |
| 8 | $7,170.18 | $25,519.14 | $374,137.38 |
| 9 | $7,669.43 | $25,019.89 | $366,467.95 |
| 10 | $8,203.44 | $24,485.88 | $358,264.51 |
| 11 | $8,774.64 | $23,914.68 | $349,489.87 |
| 12 | $9,385.59 | $23,303.73 | $340,104.28 |
| 13 | $10,039.10 | $22,650.22 | $330,065.18 |
| 14 | $10,738.08 | $21,951.24 | $319,327.10 |
| 15 | $11,485.76 | $21,203.56 | $307,841.34 |
| 16 | $12,285.49 | $20,403.83 | $295,555.85 |
| 17 | $13,140.91 | $19,548.41 | $282,414.94 |
| 18 | $14,055.88 | $18,633.44 | $268,359.06 |
| 19 | $15,034.56 | $17,654.76 | $253,324.50 |
| 20 | $16,081.41 | $16,607.91 | $237,243.09 |
| 21 | $17,201.10 | $15,488.22 | $220,041.99 |
| 22 | $18,398.77 | $14,290.55 | $201,643.22 |
| 23 | $19,679.85 | $13,009.47 | $181,963.37 |
| 24 | $21,050.12 | $11,639.20 | $160,913.25 |
| 25 | $22,515.78 | $10,173.54 | $138,397.47 |
| 26 | $24,083.51 | $8,605.81 | $114,313.96 |
| 27 | $25,760.41 | $6,928.91 | $88,553.55 |
| 28 | $27,554.07 | $5,135.25 | $60,999.48 |
| 29 | $29,472.58 | $3,216.74 | $31,526.90 |
| 30 | $31,526.90 | $1,164.62 | $0.00 |

## Your loan, explained

What these numbers mean, and what changes them.

### You owe less every year

After 5 years you would owe $394,278, and after 10 years $358,265, of the $420,000 you borrow.

### A rate 0.25 percentage points lower

Lowers the monthly payment by $69.43.

### Borrowing $10,000 less

Lowers the monthly payment by $64.86.

### Early payments are mostly interest

Of your first $2,724.11 of principal and interest, $2,362.50 is interest and $361.61 pays down the loan. The interest part shrinks every month as you owe less: about $2,061 by year 10 and $15 in the last payment.

### Paying more toward principal

Same loan, same rate; only the monthly payment changes.

| Paying each month | Paid off in | Saves |
|---|---|---|
| Your plan \| $3,124 | 30 yr | - |
| +$50 \| $3,174 | 28 yr 5 mo | $37,055 |
| +$100 \| $3,224 | 26 yr 11 mo | $68,774 |
| +$250 \| $3,374 | 23 yr 6 mo | $142,089 |
| +$500 \| $3,624 | 19 yr 8 mo | $222,188 |

## Compare your options

The same loan two ways, with what each one gains and gives up.

Same loan, same rate. Paying $100 more a month would save $68,774 in interest and pay the loan off 3 years 1 month sooner. It costs $100 more each month.

| Factor | Your payment | $100 more a month |
|---|---|---|
| Each month. What you pay each month, including any monthly extra toward the loan. | $3,124.11. Keeps $100 a month in your pocket | $3,224.11. Costs $100 more each month |
| Total interest. All the interest paid over the life of the loan. | $560,682. Costs $68,774 more in interest | $491,908. Saves $68,774 in interest, money that stays yours |
| Paid off in. How long until the loan is paid off. | 30 years. 3 years 1 month more of payments | 26 years 11 months. Paid off 3 years 1 month sooner |

## Important disclosures

Required context, assumptions, and educational-use disclosures.

This report is for educational and planning purposes only and is not a loan offer, approval, or financial advice.

Actual payments, rates, taxes, insurance, fees, and payoff timing may vary. Verify final terms with the appropriate provider.

### Calculation record

prepare-mortgage-payment | prepare-mortgage-payment-1.0.0. Report template mortgage-payment version 1.0.0.

### Assumptions

The supplied scenario is evaluated once using the HT Calc report builder. The sections include its calculation assumptions.

### Warnings

None returned by the core.

### Limitations

Estimate only. No offer, approval, guarantee or personal recommendation. Not financial advice. Deterministic calculation from supplied assumptions; review the formula, units and warnings. Built with AI-assisted development.

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