EXCEL #6
Home Loan Amortization Schedule

Create a spreadsheet model that will accurately calculate an amortization schedule for a home loan. The model should allow inputs for the following:

- Loan amount
- Interest rate
- Term
- Extra principal payment
- Property tax
- Homeowner insurance

The model should then calculate the monthly payment, as well as the total payment including property tax and homeowner insurance. In addition, the model should show, for each month, the following information:

- Payment number
- Total payment
- Interest portion of each payment
- Principal portion of each payment
- The remaining loan balance