CODING CHALLENGE

MORTGAGE LOAN CALCULATOR

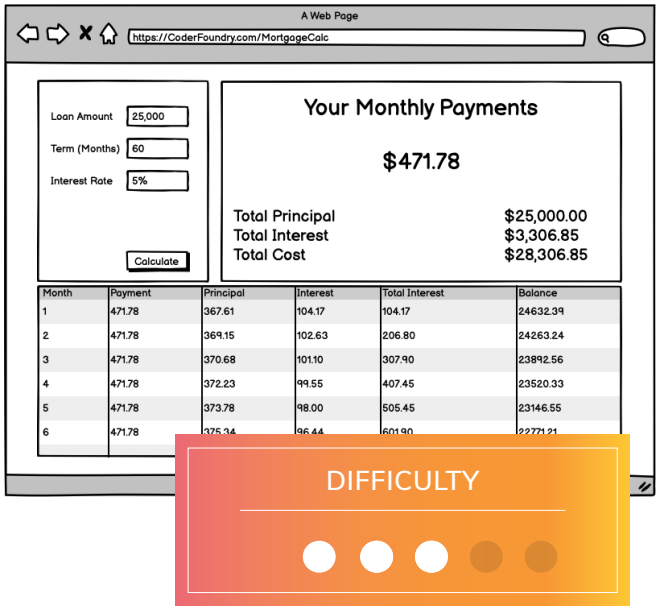
DESCRIPTION

Write a mortgage loan calculator application that takes in three parameters:

1. The amount of money loaned in dollars (balance)
2. The time over which the loan will be repaid, in months (term)
3. The percentage rate at which interest will accrue on the loan (rate)

The output should include the following:

1. The month (1 corresponding to the 1st month of payment, through the total number of months)
2. The payment amount
3. The principal paid this month
4. The interest paid this month
5. The total interest paid to date
6. The remaining loan balance at the end of the month



DIFFICULTY

FORMULAS USED

Total Monthly Payment = (amount loaned) * (rate/1200) / (1 – (1 + rate/1200)$^{(-\text{Number of Months})}$)

Remaining Balance before the very first month equals the amount of the loan.

Interest Payment = Previous Remaining Balance * rate/1200

Principal Payment = Total Monthly Payment - Interest Payment

At end each month, **Remaining Balance** = Previous Remaining Balance - principal payments

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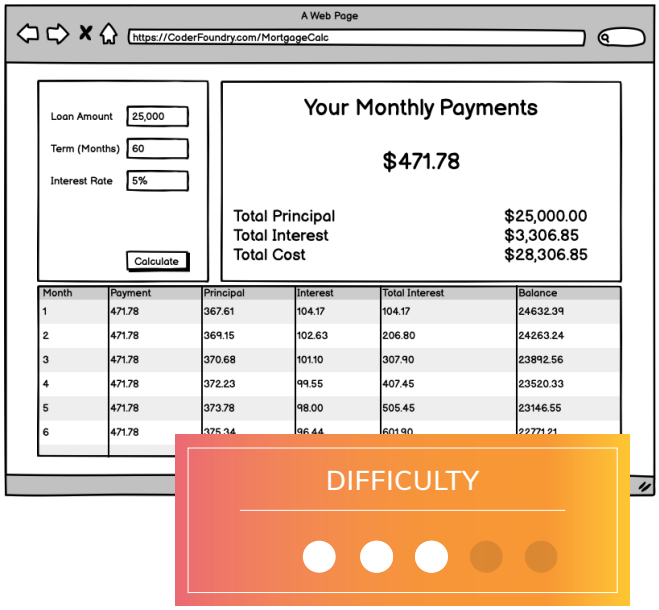
JUDGING

1. Does the project meet the specifications?
2. Does the app exceed the specifications?
3. Is the UI attractive?
4. Ease of Use and Intuitive.
5. Are inputs validated?
6. Overall Presentation
7. Overall team contribution

In addtion to the specifications the project must meet the following criteria

1. Built with Javascript, C#, HTML, Boostrap
2. Code must reside in a GitHub repo
3. Github repo has all team members as contributors
4. App must be published to Netlify
5. JS Plugins and other JS libaries can be used



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