

The formula for a Mortgage Payment is the following:

Mortgage Formula

$$\text{Fixed Monthly Payment} = P \times r \times \frac{(1 + r)^n}{[(1 + r)^n - 1]}$$

$$\text{Outstanding Loan Balance} = P \times \frac{[(1 + r)^n - (1 + r)^m]}{[(1 + r)^n - 1]}$$

Create a command line program where

P = Principal

r = monthly interest rate

n = number of months (total length of loan in months)

m = after m number of months (so what is the outstanding loan balance after 5 months? m = 5)

Is entered and an amortization schedule is created.