

#21 - Mortgage/Car Loan Calculator

07/06/2015

- Determine the monthly repayments on a loan.
- Loan amount
Annual Percentage Rate
Loan duration

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monthly interest rate ($\frac{APR}{12}$)
loan duration in months

$$M = P \left(\frac{J}{1 - (1 + J)^{-N}} \right)$$

$$m = p * (j / (1 - (1 + j)^{**(-n)}))$$

m = monthly repayment

p = loan amount

j = monthly interest rate

n = loan duration in months

monthly-repay

loan-amount

interest-rate

loan-duration

- Print payment amount as dollar and cents, e.g., \$123.45

Refer to project files:

loan-repayment-calculator.py

loan-repayment-calculator-L5solution.py