1. Use the Scanner class for input
2. Declare a class MonthlyMortgage
3. Call main to calculate (either sequentially or through a method)
4. Declare local variables: loanAmt, term, rate, pmt
5. Output statements to ask the user for the variable values
6. Input statements for the local variables
7. Processing statement -> use the formula
8. Output statement that will give the payment
9. While loop to ask the user-> run the program again

Code

import java.util.Scanner;

//KP, Progammer

//date: Sept. 27, 2016

//version 1.0

//declare the class MonthlyMortage

public class MonthlyMortgage

{

static Scanner sc = new Scanner(System.in);

pubic static void main(String args[ ])

{

//declare the local variables and initialize them

double purchasePrice = 0.0;

double perCentDP = 0.0;

double loanAmt = 0.0;

int term=0;

double pmt = 0.0;

char answer ='Y'

//add some lines to give a title

//while loop -> rerun the program

while ( )

{

//input the values for variables

purchasePrice = sc.nextDouble();

….

//process statements

loanAmt =

pmt = loanAmt\*rate(/12)/1-Math.pow(1+rate/12, -term \*12));

Output

Excel Spreadsheet

