

# Solver Macro to Calculate Your Average Monthly Mortgage Payment with Variable Interest Rates

## Description

The Monthly Payment calculator produces an average monthly payment for a mortgage based on variable interest rates over the lifetime of the mortgage.

## User Inputs

The user inputs are the following:

- Mortgage Amount – This value represents your total mortgage amount that is left to be paid
- % Rate for Years 1 – 5
  - This represents the variable interest rate for the years 1 – 5 in % terms
- % Rate for Years 6 – 10
  - This represents the variable interest rate for the years 6 – 10 in % terms
- % Rate for Years 11 – 15
  - This represents the variable interest rate for the years 11 – 15 in % terms
- % Rate for Years 16 – 20
  - This represents the variable interest rate for the years 16 – 20 in % terms
- % Rate for Years 21 – 25
  - This represents the variable interest rate for the years 21 – 25 in % terms
- % Rate for Years 26 – 30
  - This represents the variable interest rate for the years 26 – 30 in % terms

## Remarks

- Be sure to enable macros before attempting to execute this macro [Developer > Macro Security > Enable Macros]
- Be sure to enter your variable interest rate values in percentage terms (i.e. enter “.05” for 5%)
- The button labeled “Solve For Future Values” can be clicked in order to execute the calculation, or you could also execute the macro through Developer > Macro > Mortgage\_Rates > Run