



Monthly Payment at 6.5% (30 years on \$180,000)	\$1,137	X 12 months =	\$13,644
Monthly Payment at 5.5% (30 years on \$180,000)	\$1,022	X 12 months =	\$12,264
Monthly Payment at 4.5% (30 years on \$180,000)	\$912	X 12 months =	\$10,944

FIGURE 58 The first step is to figure the annual amount paid for each rate.