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Factsheet – Monthly Loan Repayment Reckoner

When you're thinking about buying a home, your first question is usually "will we be able to afford the repayments?" To help you in the initial stages, we've provided this Monthly Loan Repayment Reckoner, to give you a rough idea of the amount you would have to repay on a home loan each month.

Interest Rate	5 years	10 years	15 years	20 years	25 years	30 years
6.25%	\$ 19.45	\$ 11.23	\$ 8.57	\$ 7.31	\$ 6.60	\$ 6.16
6.50%	\$ 19.57	\$ 11.35	\$ 8.71	\$ 7.46	\$ 6.75	\$ 6.32
6.75%	\$ 19.68	\$ 11.48	\$ 8.85	\$ 7.60	\$ 6.91	\$ 6.49
7.00%	\$ 19.80	\$ 11.61	\$ 8.99	\$ 7.75	\$ 7.07	\$ 6.65
7.25%	\$ 19.92	\$ 11.74	\$ 9.13	\$ 7.90	\$ 7.23	\$ 6.82
7.50%	\$ 20.04	\$ 11.87	\$ 9.27	\$ 8.06	\$ 7.39	\$ 6.99
7.75%	\$ 20.16	\$ 12.00	\$ 9.41	\$ 8.21	\$ 7.55	\$ 7.16
8.00%	\$ 20.28	\$ 12.13	\$ 9.56	\$ 8.36	\$ 7.72	\$ 7.34
8.25%	\$ 20.40	\$ 12.27	\$ 9.70	\$ 8.52	\$ 7.88	\$ 7.51
8.50%	\$ 20.52	\$ 12.40	\$ 9.85	\$ 8.68	\$ 8.05	\$ 7.69
8.75%	\$ 20.64	\$ 12.53	\$ 9.99	\$ 8.84	\$ 8.22	\$ 7.87
9.00%	\$ 20.76	\$ 12.67	\$ 10.14	\$ 9.00	\$ 8.39	\$ 8.05
9.25%	\$ 20.88	\$ 12.80	\$ 10.29	\$ 9.16	\$ 8.56	\$ 8.23

To calculate your approximate monthly repayments, simply multiply the amount of thousands of dollars you wish to borrow by the number corresponding to the relevant interest rate and term of loan.

**EXAMPLE: \$200,000 over 20 years at 8.75% interest:
multiply \$8.84 x 200 = \$1,768.00 per month**

This table has been designed to provide you with an *approximate* monthly mortgage repayment and does not include any bank or lending institution's fees or charges. The information on this table should not be relied upon as wholly accurate information for the purposes of detailed calculations.