

What's Going On?

Checking In

Minds on

Mortgage Intuition

Action!

The Conditions of a Mortgage

Consolidation

Renewing Your Mortgage

Learning Goal - I will understand the effects that changing the conditions of a mortgage can have on the regular payment amount, total time, and the total cost of a mortgage.

Minds on

Mortgage Intuition

If you made a larger down payment, the total ~~of~~ cost of your mortgage would decrease.

If you paid a higher interest rate, the total ~~of~~ cost of your mortgage would increase.

If you had a longer amortization period, the total of cost of your mortgage would increase.

If you paid weekly, instead of monthly, the total cost of your mortgage would decrease.

If, after the initial term of your mortgage, you needed to decrease your monthly payment, the total cost of your mortgage would increase.

If, after the initial term of your mortgage, you chose to increase your monthly payment, the amortization period of your mortgage would decrease.

Action!

The Conditions of a Mortgage

**SEE "CHANGING THE CONDITIONS"
HANDOUT**

Consolidation

Renewing Your Mortgage

**SEE "RENEWING YOUR MORTGAGE"
HANDOUT**

Consolidation

Practice It!

The Conditions of a Mortgage

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Owning Your Learning