

How To Calculate Mortgage Payments

$$\text{PMT} = \frac{P \times \left(\frac{r}{n} \right)}{1 - \frac{1}{\left(1 + \frac{r}{n} \right)^{(n \times t)}}$$

- P** - Principal - amount of loan
- r** - Yearly Interest rate
- t** - Number of years of the loan
- n** - Number of payments per year (12)