

In the case of a mortgage $F=0$

example:

$P=£250,000$

$n=25$ years

$i=5\% (0.05)$

$R=250,000 \times 0.05 (1+0.05)^{25}/(1+0.05)^{25}-1$

$=17,737.50$

$=1478.15$ per month

Preview from Notesale.co.uk
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