

HOME LOAN / BOND CALCULATOR

Short Term Matters

Purchase Price	R1 000 000	R1 500 000	R2 000 000
Once-off cost (Bond registration, Transfer cost & duty, Deeds office, Bank fees, etc.)	<u>R 60 000</u>	<u>R 89 000</u>	<u>R 130 000</u>
Mortgage/Loan/Bond Amount	<u>R1 000 000</u>	<u>R1 500 000</u>	<u>R2 000 000</u>

At 7% interest rate

Bond repayment PER MONTH / 30 years	R6 653	R 9 979	R13 306
Bond repayment PER MONTH / 15 years	<u>R8 988</u>	<u>R13 482</u>	<u>R17 976</u>
Difference in extra repayment per month	<u>R2 335</u>	<u>R 3 503</u>	<u>R 4 670</u>

TOTAL Bond repayment over 30 years (360 months)	R2 395 080	R3 592 440	R4 790 160
TOTAL Bond repayment over 15 years (180 months)	<u>R1 617 840</u>	<u>R2 426 760</u>	<u>R3 235 680</u>
Saving on shorter repayment period (15 years)	R 777 240	R1 165 680	R1 554 480