

Mortgage comparison

Monthly payment: \$1,199.10

Biweekly payment: **\$599.55**

Total interest: \$231,676.38

Total interest: \$180,392.78

Interest Saved \$51,283.60
Years Saved 5 years**Principal balance remaining at the end of each year**
Comparing Monthly payments with Bi-Weekly Payments

Year #	-- Year End Principal Balance Making Monthly Payments --	-- Year End Principal Balance Making Bi-Weekly Payments --
1	\$197,543.98	\$196,264.34
2	\$194,936.47	\$192,298.76
3	\$192,168.14	\$188,089.12
4	\$189,229.06	\$183,620.40
5	\$186,108.71	\$178,876.64
6	\$182,795.91	\$173,840.93
7	\$179,278.77	\$168,495.29
8	\$175,544.71	\$162,820.65
9	\$171,580.34	\$156,796.76
10	\$167,371.45	\$150,402.13
11	\$162,902.97	\$143,613.93
12	\$158,158.88	\$136,407.95
13	\$153,122.19	\$128,758.48
14	\$147,774.85	\$120,638.21
15	\$142,097.69	\$112,018.17
16	\$136,070.38	\$102,867.61
17	\$129,671.31	\$93,153.87
18	\$122,877.57	\$82,842.30
19	\$115,664.81	\$71,896.09
20	\$108,007.17	\$60,276.19
21	\$99,877.23	\$47,941.13
22	\$91,245.86	\$34,846.91
23	\$82,082.12	\$20,946.79
24	\$72,353.17	\$6,191.18
25	\$62,024.17	\$0.00
26	\$51,058.10	\$0.00
27	\$39,415.67	\$0.00
28	\$27,055.16	\$0.00
29	\$13,932.27	\$0.00
30	\$0.00	\$0.00