

## 6.3 Exercises

**Mortgage Rates** You take out a home mortgage. In Exercises 1–4, compare the total interest you pay for the annual percentage rates. (See Example 1.)

1. Home mortgage: \$140,000 for 30 years



- a. 5%                      b. 7%

2. Home mortgage: \$165,000 for 30 years



- a. 8%                      b. 10%

3. Home mortgage: \$220,000 for 30 years



- a. 4%                      b. 6%

4. Home mortgage: \$275,000 for 30 years



- a. 6%                      b. 8%

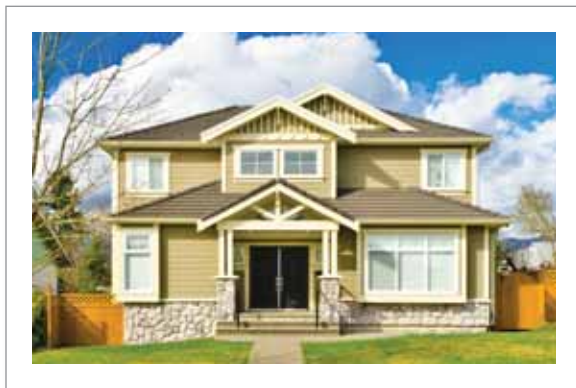
**Mortgage Terms** You take out a home mortgage. In Exercises 5 and 6, compare the total interest you pay for the terms. (See Example 2.)

5. Home mortgage: \$200,000 at 5%



- a. 20 years                  b. 30 years                  c. 40 years

6. Home mortgage: \$180,000 at 6%



- a. 15 years                  b. 25 years                  c. 30 years