Grab a calculator & finish...

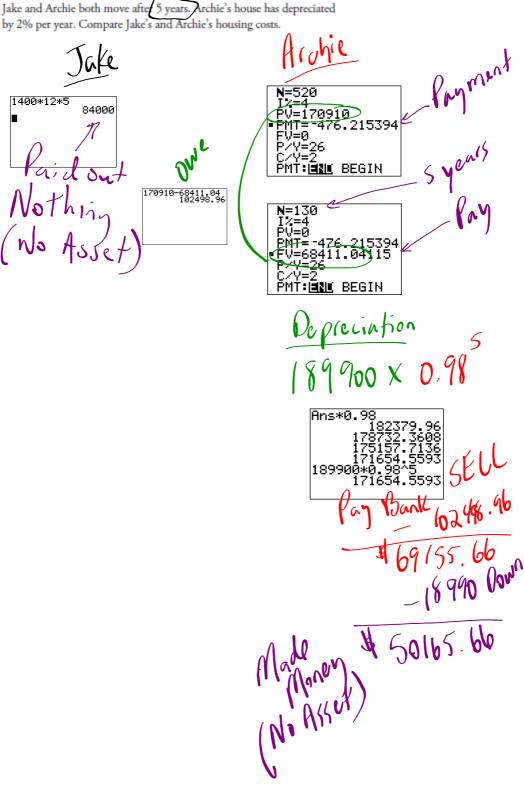
p. 568: #4, 5, 6 10, 11

Down Payment 0.10 X189900 - 18990

6. Jake and Archie are looking for places to live.

 Archie buys a house for \$189 900, with a down payment of 10%. The bank has offered Archie a 20-year manner. at 4% compounded semi-annually, with payments every two weeks.

Jake and Archie both move after 5 years. Archie's house has depreciated



Ready for the test??? REVIEW Time...

Chapter 8: Investing Money

- mid chapter review p. 481
- chp review p. 507
- chp self test p. 506

Chapter 9: Borrowing Money

- mid chapter review p. 539
- chp review p. 573
- chp self test p. 572

Cumulative Review...Chp. 8/9 p. 576

Simple Interest

$$I = \operatorname{Pr} t$$

$$A = P + I$$

$$A = P + \operatorname{Pr} t$$

$$A = P(1 + rt)$$

Compound Interest

$$A = P \left(1 + \frac{r}{n} \right)^{nt}$$

$$I = A - P$$

Present Value

$$P = \frac{A}{\left(1 + \frac{r}{n}\right)^{nt}}$$

Rule of 72 and Rate of Return

Doubling Time =
$$\frac{72}{Rate}$$

$$ROR = \frac{\$ earn}{\$ invested} \times 100\%$$

TVM-Solver