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491 Townsend Street

Red Deer, Alberta, T4P 0Y5

Mortgage Comparison

2026-09-01

House Price	\$699,900
Annual Property Tax	\$6,809.26
Monthly heat expenses	\$100.00
Monthly debt payment	\$0.00

Mortgage Report

	Scenario 1	Scenario 2	Scenario 3
House Price	\$699,900	\$699,900	\$699,900
Down Payment	5.00%	10.00%	15.00%
Down Payment Amount	\$44,990.00	\$69,990.00	\$104,985.00
Mortgage Insurance	\$27,506.22	\$20,787.03	\$17,847.45
Mortgage Amount	\$654,910.00	\$629,910.00	\$594,915.00
Rate	4.540%	4.540%	4.540%
APR	4.540%	4.540%	4.540%
Term	5 Years Fixed	5 Years Fixed	5 Years Fixed
Amortization	30 Years	30 Years	30 Years
Payment Frequency	Monthly	Monthly	Monthly
Payment Amount	\$3,456.75	\$3,296.08 \$160.67 ▼	\$3,103.92 \$352.83 ▼
Stress Test Rate	6.540%	6.540%	6.540%
Required Income	\$152,601.14	\$146,462.69	\$139,121.40

