

Assume house repossessed, landlord cannot pay any amounts owing

Purchase date	01/01/2006	Balance start of 2010	€ 265,014.05
Original loan	€ 285,000.00	Interest to start of 2015	€ 57,005.86
Term (years)	30	Balance owing	€ 322,019.90
Interest rate	4.5%		
Annual payments	€ 17,496.59	Sell at MV	€ 125,000.00

Interest yr	1	€ 12,825.00	€ 280,328.41	2007	Loss to bank	€ 197,019.90
	2	€ 12,614.78	€ 275,446.60	2008		
	3	€ 12,395.10	€ 270,345.11	2009		
	4	€ 12,165.53	€ 265,014.05	2010		
	5	€ 11,925.63	€ 259,443.09	2011		
	6	€ 11,674.94	€ 253,621.44	2012		
	7	€ 11,412.96	€ 247,537.81	2013		
	8	€ 11,139.20	€ 241,180.42	2014		
	9	€ 10,853.12	€ 234,536.95	2015		
	10	€ 10,554.16	€ 227,594.53	2016		
	11	€ 10,241.75	€ 220,339.69	2017		
	12	€ 9,915.29	€ 212,758.39	2018		
	13	€ 9,574.13	€ 204,835.93	2019		
	14	€ 9,217.62	€ 196,556.95	2020		
	15	€ 8,845.06	€ 187,905.43	2021		
	16	€ 8,455.74	€ 178,864.58	2022		
	17	€ 8,048.91	€ 169,416.90	2023		
	18	€ 7,623.76	€ 159,544.07	2024		
	19	€ 7,179.48	€ 149,226.96	2025		
	20	€ 6,715.21	€ 138,445.58	2026		
	21	€ 6,230.05	€ 127,179.05	2027		
	22	€ 5,723.06	€ 115,405.51	2028		
	23	€ 5,193.25	€ 103,102.17	2029		
	24	€ 4,639.60	€ 90,245.18	2030		
	25	€ 4,061.03	€ 76,809.62	2031		
	26	€ 3,456.43	€ 62,769.47	2032		
	27	€ 2,824.63	€ 48,097.50	2033		
	28	€ 2,164.39	€ 32,765.30	2034		
	29	€ 1,474.44	€ 16,743.15	2035		
	30	€ 753.44	€ 0.00	2036		

Assumes landlord cannot make repayments as from 1/1/2010

Assume house sold to tenant at market value, mortgage granted by same bank

Purchase date	01/01/2015					
Original loan	€	125,000.00				
Term (years)	25					
Interest rate	4.5%					
Annual payments	€	8,429.88	Current rent	p/month € 700	p/year € 8,400	Affordable Yes (only €29 more than rent)
Interest yr	1	€ 5,625.00	€ 122,195.12	2016		
	2	€ 5,498.78	€ 119,264.02	2017		
	3	€ 5,366.88	€ 116,201.03	2018		
	4	€ 5,229.05	€ 113,000.19	2019	Balance owing from landlord	€ 322,019.90
	5	€ 5,085.01	€ 109,655.32	2020	Recouped from tenant if mortgaged	€ 210,746.96
	6	€ 4,934.49	€ 106,159.93	2021	Loss to bank	€ 111,272.94
	7	€ 4,777.20	€ 102,507.25	2022		
	8	€ 4,612.83	€ 98,690.20	2023	Differential to sell off now	€ 85,746.96
	9	€ 4,441.06	€ 94,701.38	2024		
	10	€ 4,261.56	€ 90,533.07	2025	Additional years v's original loan	4
	11	€ 4,073.99	€ 86,177.18	2026		
	12	€ 3,877.97	€ 81,625.27	2027		
	13	€ 3,673.14	€ 76,868.53	2028		
	14	€ 3,459.08	€ 71,897.73	2029		
	15	€ 3,235.40	€ 66,703.25	2030		
	16	€ 3,001.65	€ 61,275.02	2031		
	17	€ 2,757.38	€ 55,602.52	2032		
	18	€ 2,502.11	€ 49,674.75	2033		
	19	€ 2,235.36	€ 43,480.24	2034		
	20	€ 1,956.61	€ 37,006.97	2035		
	21	€ 1,665.31	€ 30,242.41	2036		
	22	€ 1,360.91	€ 23,173.44	2037		
	23	€ 1,042.80	€ 15,786.36	2038		
	24	€ 710.39	€ 8,066.87	2039		
	25	€ 363.01	-€ 0.00	2040		
		€ 85,746.96				