

RateSpy – Amortization Scenario Analysis

Winner: 5yr Fixed Summary: The 5yr Fixed costs \$370 less than the Variable over 5 years. *

Scenario Description	Variable	5yr Fixed
This compares two hypothetical scenarios: a) A 5-year variable at prime - 1.46% vs. b) A 5-year fixed at 1.39%.	Initial Principal (\$)	300,000
	Amortization Period (In years, 999 for int. only)	25.00
	Yearly Compounding Periods (2 or 12)	2
Rate assumptions are based on a combination of consensus economist rate projections and BoC projections. Assumes equal payments.	Calculated Data	Calculated Data
	Average Rate Over Term	1.44%
	Average Payment Over Term	\$1,203.60

Pmt #	Payment Month	BoC Meeting	Prime Rate	BoC Rate Chg	5yr Bond Yield	Variable						5yr Fixed						Payment Difference	Benefit of Option B
						Rate	Payment	Interest	Principal	Extra Payments	Balance	Rate	Payment	Interest	Principal	Extra Payments	Balance		
	Mar 2021	Yes	2.45%	0.00%		1.46%					300,000.00	1.39%				300,000.00			
1	Apr 2021	Yes	2.45%	0.00%		0.99%	1,128.98	246.99	881.99	54.83	299,063.16	1.39%	1,183.81	346.50	837.31	299,162.69	0.00	-99.51	
2	May 2021		2.45%	0.00%		0.99%	1,128.98	246.22	882.76	54.83	298,125.59	1.39%	1,183.81	345.53	838.28	298,324.41	0.00	-198.82	
3	Jun 2021	Yes	2.45%	0.00%		0.99%	1,128.98	245.45	883.53	54.83	297,187.23	1.39%	1,183.81	344.56	839.25	297,485.16	0.00	-297.93	
4	Jul 2021	Yes	2.45%	0.00%		0.99%	1,128.98	244.68	884.30	54.83	296,248.10	1.39%	1,183.81	343.59	840.22	296,644.94	0.00	-396.84	
5	Aug 2021		2.45%	0.00%		0.99%	1,128.98	243.90	885.08	54.83	295,308.19	1.39%	1,183.81	342.62	841.19	295,803.75	0.00	-495.56	
6	Sep 2021	Yes	2.45%	0.00%		0.99%	1,128.98	243.13	885.85	54.83	294,367.51	1.39%	1,183.81	341.65	842.16	294,961.59	0.00	-594.08	
7	Oct 2021	Yes	2.45%	0.00%		0.99%	1,128.98	242.35	886.63	54.83	293,426.05	1.39%	1,183.81	340.68	843.13	294,118.46	0.00	-692.41	
8	Nov 2021		2.45%	0.00%	1.05%	0.99%	1,128.98	241.58	887.40	54.83	292,483.82	1.39%	1,183.81	339.70	844.11	293,274.35	0.00	-790.53	
9	Dec 2021	Yes	2.45%	0.00%		0.99%	1,128.98	240.80	888.18	54.83	291,540.81	1.39%	1,183.81	338.73	845.08	292,429.27	0.00	-888.46	
10	Jan 2022	Yes	2.45%	0.00%		0.99%	1,128.98	240.03	888.95	54.83	290,597.03	1.39%	1,183.81	337.75	846.06	291,583.21	0.00	-986.18	
11	Feb 2022		2.45%	0.00%		0.99%	1,128.98	239.25	889.73	54.83	289,652.47	1.39%	1,183.81	336.78	847.03	290,736.18	0.00	-1,083.71	
12	Mar 2022	Yes	2.45%	0.00%		0.99%	1,128.98	238.47	890.51	54.83	288,707.13	1.39%	1,183.81	335.80	848.01	289,889.17	0.00	-1,181.04	
13	Apr 2022	Yes	2.45%	0.00%	1.41%	0.99%	1,128.98	237.69	891.29	54.83	287,761.01	1.39%	1,183.81	334.82	849.99	289,039.19	0.00	-1,278.17	
14	May 2022		2.45%	0.00%		0.99%	1,128.98	236.91	892.07	54.83	286,814.11	1.39%	1,183.81	333.84	849.97	288,189.21	0.00	-1,375.10	
15	Jun 2022	Yes	2.45%	0.00%		0.99%	1,128.98	236.14	892.84	54.83	285,866.44	1.39%	1,183.81	332.86	850.95	287,338.26	0.00	-1,471.82	
16	Jul 2022	Yes	2.45%	0.00%		0.99%	1,128.98	235.36	893.63	54.83	284,917.98	1.39%	1,183.81	331.87	851.94	286,486.32	0.00	-1,568.34	
17	Aug 2022		2.45%	0.00%		0.99%	1,128.98	234.57	894.41	54.83	283,968.74	1.39%	1,183.81	330.89	852.92	285,633.40	0.00	-1,664.66	
18	Sep 2022	Yes	2.45%	0.00%		0.99%	1,128.98	233.79	895.19	54.83	283,018.72	1.39%	1,183.81	329.90	853.91	284,779.49	0.00	-1,760.77	
19	Oct 2022	Yes	2.45%	0.00%		0.99%	1,128.98	233.01	895.97	54.83	282,067.92	1.39%	1,183.81	328.92	854.89	283,924.60	0.00	-1,856.68	
20	Nov 2022		2.45%	0.00%	1.93%	0.99%	1,128.98	232.23	896.75	54.83	281,116.34	1.39%	1,183.81	327.93	855.88	283,068.72	0.00	-1,952.38	
21	Dec 2022	Yes	2.45%	0.25%		0.99%	1,128.98	231.44	897.54	54.83	280,163.97	1.39%	1,183.81	326.94	856.87	282,211.85	0.00	-2,047.88	
22	Jan 2023	Yes	2.70%	0.00%		1.24%	1,155.97	288.76	867.21	27.84	279,268.92	1.39%	1,183.81	325.95	857.86	281,353.99	0.00	-2,085.07	
23	Feb 2023		2.70%	0.00%		1.24%	1,155.97	287.84	868.13	27.84	278,372.95	1.39%	1,183.81	324.96	858.85	280,495.14	0.00	-2,122.19	
24	Mar 2023	Yes	2.70%	0.25%		1.24%	1,155.97	286.91	869.06	27.84	277,476.05	1.39%	1,183.81	323.97	859.84	279,635.30	0.00	-2,159.25	
25	Apr 2023	Yes	2.95%	0.00%	1.98%	1.49%	1,187.46	343.47	843.99	276.432.06	1.39%	1,183.81	322.98	860.83	3.65	278,770.82	0.00	-2,136.76	
26	May 2023		2.95%	0.00%		1.49%	1,187.46	342.42	845.04	275,787.02	1.39%	1,183.81	321.98	861.83	3.65	277,905.34	0.00	-2,116.32	
27	Jun 2023	Yes	2.95%	0.25%		1.49%	1,187.46	341.38	846.08	274,940.94	1.39%	1,183.81	320.98	862.83	3.65	277,038.86	0.00	-2,097.92	
28	Jul 2023	Yes	3.20%	0.00%		1.74%	1,219.46	397.23	822.23	274,118.71	1.39%	1,183.81	319.98	863.83	35.65	276,139.38	0.00	-2,020.67	
29	Aug 2023		3.20%	0.00%		1.74%	1,219.46	396.04	823.42	273,296.29	1.39%	1,183.81	318.94	864.87	35.65	275,238.86	0.00	-1,943.57	
30	Sep 2023	Yes	3.20%	0.00%		1.74%	1,219.46	394.85	824.61	272,470.68	1.39%	1,183.81	317.90	865.91	35.65	274,337.30	0.00	-1,866.62	
31	Oct 2023	Yes	3.20%	0.00%		1.74%	1,219.46	393.66	825.80	271,644.88	1.39%	1,183.81	316.86	866.95	35.65	273,434.70	0.00	-1,789.82	
32	Nov 2023		3.20%	0.00%	2.05%	1.74%	1,219.46	392.46	827.00	270,817.88	1.39%	1,183.81	315.82	867.99	35.65	272,531.06	0.00	-1,713.18	
33	Dec 2023	Yes	3.20%	0.00%		1.74%	1,219.46	391.27	828.19	269,989.69	1.39%	1,183.81	314.77	869.04	35.65	271,627.37	0.00	-1,636.68	
34	Jan 2024	Yes	3.20%	0.00%		1.74%	1,219.46	390.07	829.39	269,160.30	1.39%	1,183.81	313.73	870.08	35.65	270,720.64	0.00	-1,560.34	
35	Feb 2024		3.20%	0.00%		1.74%	1,219.46	388.88	830.58	268,329.72	1.39%	1,183.81	312.68	871.13	35.65	269,813.86	0.00	-1,484.14	
36	Mar 2024	Yes	3.20%	0.00%		1.74%	1,219.46	387.68	831.78	267,497.94	1.39%	1,183.81	311.63	872.18	35.65	268,906.03	0.00	-1,408.09	
37	Apr 2024	Yes	3.20%	0.00%	2.01%	1.74%	1,219.46	386.47	832.99	266,664.95	1.39%	1,183.81	310.58	873.23	35.65	267,997.15	0.00	-1,332.20	
38	May 2024		3.20%	0.00%		1.74%	1,219.46	385.27	834.19	265,830.76	1.39%	1,183.81	309.53	874.28	35.65	267,087.22	0.00	-1,256.46	
39	Jun 2024	Yes	3.20%	0.00%		1.74%	1,219.46	384.06	835.40	264,995.36	1.39%	1,183.81	308.48	875.33	35.65	266,176.24	0.00	-1,180.88	
40	Jul 2024	Yes	3.20%	0.00%		1.74%	1,219.46	382.86	836.60	264,158.76	1.39%	1,183.81	307.43	876.38	35.65	265,264.21	0.00	-1,105.45	
41	Aug 2024		3.20%	0.00%		1.74%	1,219.46	381.65	837.81	263,320.95	1.39%	1,183.81	306.38	877.43	35.65	264,351.13	0.00	-1,030.18	
42	Sep 2024	Yes	3.20%	0.00%		1.74%	1,219.46	380.44	839.02	262,481.93	1.39%	1,183.81	305.32	878.49	35.65	263,436.99	0.00	-955.06	
43	Oct 2024		3.20%	0.00%		1.74%	1,219.46	379.23	840.23	261,641.70	1.39%	1,183.81	304.27	879.54	35.65	262,521.80	0.00	-880.10	
44	Nov 2024	Yes	3.20%	0.00%	1.95%	1.74%	1,219.46	378.01	841.45	260,800.25	1.39%	1,183.81	303.21	880.60	35.65	261,605.55	0.00	-805.30	
45	Dec 2024		3.20%	0.00%		1.74%	1,219.46	376.80	842.66	259,957.59	1.39%	1,183.81	302.15	881.66	35.65	260,688.24	0.00	-730.65	
46	Jan 2025	Yes	3.20%	0.00%		1.74%	1,219.46	375.58	843.88	259,113.71	1.39%	1,183.81	301.09	882.72	35.65	259,769.87	0.00	-656.16	
47	Feb 2025		3.20%	0.00%		1.74%	1,219.46	374.36	845.10	258,268.61	1.39%	1,183.81	300.03	883.78	35.65	258,850.44	0.00	-581.83	
48	Mar 2025	Yes	3.20%	0.00%		1.74%	1,219.46	373.14	846.32	257,422.29	1.39%	1,183.81	298.97	884.84	35.65	257,929.95	0.00	-507.66	
49	Apr 2025	Yes	3.20%	0.00%	1.95%	1.74%	1,219.46	371.92	847.54	256,574.75	1.39%	1,183.81	297.91	885.90	35.65	257,008.40	0.00	-433.65	
50	May 2025		3.20%	0.00%		1.74%	1,219.46	370.69	848.77	255,725.98	1.39%	1,183.81	296.84	886.97	35.65	256,085.78	0.00	-359.80	
51	Jun 2025	Yes	3.20%	0.00%		1.74%	1,219.46	369.47	849.99	254,875.99	1.39%	1,183.81	295.78	888.03	35.65	255,162.10	0.00	-286.11	
52	Jul 2025	Yes	3.20%	0.00%		1.74%	1,219.46	368.24											