Based on common Australian lending practices 🇦🇺 🦘

Home loan repayment calculator

The only calculator that runs a **day-by-day simulation** of the entire term, to replicate a real loan. This provides far more accurate results and enables features that weren't previously possible. Other calculators only provide estimates as their algorithm is flawed. More info

⚠ **Beta version**

Still in development and undergoing testing.

New loan | **Existing loan**

Loan

Amount
$ 600,000

Years
30

Set start date

Interest rate

Rate
3.93

% p.a.

Set calculation method

Repayments

Amount - optional
$ 2,840.33

Frequency
Monthly

Set first repayment date

Include offset account

Monthly repayments	Total loan repayments	Total interest charged	Date paid off
$2,840.33	$1,023,177.37	$423,177.37	23-10-2052

30 years

Interval
All transactions

Extra transactions

Any additional repayments, withdrawals, or fees.
Offset account transactions also supported.

Add

Schedule

All transactions | Yearly | Monthly

721 transactions

Submit feedback

Feedback helps me improve the calculator.

If you have any comments, suggestions, or issues please reach out using the form. I consider all ideas! 🙂

Latest feedback from users

> *“Best loan repayment calculator I ever used, thank you!”*

> *A fantastic calculator, thanks for your help and well done* 👍

> *The best mortgage calculator I have used. So easy to use*

Email address - optional

Comments

Submit

Or reach out to contact@figura.finance

Up next: *Rate changes*

Coming soon to this calculator

The most advanced simulation of interest rate fluctuations yet. See how rate changes affect your loan and repayments in every detail.

- Includes support for fixed rate terms
- For the first time ever: Accurate repayment calculations for ***existing*** loans – using original loan parameters

Expected late 2022

Frequently asked questions

- **How is this different to other calculators?**
- **How accurate is it?**
- **What features are you working on next?**
- **Why will my loan be repaid sooner that the full term?**
- **Why is there a closing payment?**
- **Why will my loan will never be paid off?**
- **Why did you make this?**
- **How did you make this?**

Disclaimer

This calculator is provided as a free tool. I do not profit from this or offer financial products. The calculator is still actively under development and requires further testing. You should treat results as an estimate only and they should not be used as a substitute for professional advice.

While I've tried to create a preset based on the most common loan products in Australia, the results may not reflect your actual loan circumstances. If you find this calculator isn't suitable for you or providing incorrect results, please submit feedback and I'll seek to improve it.

Repayments

The repayment calculation may differ from your actual repayments depending on your lender's policy. *For example, your lender may round up to the nearest dollar.* You can override the repayment amount using the "Amount" field. For existing loans, enter your repayment amount manually as the calculator is unable to figure this out (repayments are based on your initial loan amount). Australian lenders use various methods for calculating weekly or fortnightly repayments because they're converted from a monthly figure. You can modify the method used in the calculations using the repayment "Calculation method" field.

Interest

Interest is calculated daily on the current loan balance to 5 decimal places. At the end of the monthly period the total is then rounded to 2 decimal places before being charged. The calculator always charges interest monthly on the same day each month, except when the first interest charge falls on the 29th, 30th, or 31st. Following months with less days will instead charge interest on the last day of the month (this behaviour also applies to monthly repayments). The calculator assumes the interest rate will remain the same throughout the entire loan. In reality, a variable interest rate can fluctuate and affect repayments and

interest *(I'm working on an interest rate fluctuation feature)*. The default interest calculation method is "Actual/365" but it can be modified. Check with your lender to see what applies to you.

Schedule

Your loan may include fees which are not included in these calculations. You can add them under "Extra transactions". If for whatever reason the loan will not be repaid within the specified loan term, the final repayment will include the outstanding balance of the loan. This can happen because repayment calculations do not factor in all aspects of a loan's schedule. *For example, you may be able to recreate this scenario by using an extremely high interest rate with the "Actual/365" interest calculation method. Every leap year it charges an additional day of interest.* The higher the interest rate, the more these small inaccuracies are amplified.

Offset accounts

100% of the offset account balance is offset against the loan balance when calculating interest. Your lender may offer only a partial offset. I am planning on adding support for partial offset accounts. If the offset account balance is greater than the outstanding loan, the calculator assumes the loan continues for remainder of the term while not accruing interest. Depending on your lender, they may automatically close the loan in this event.