Home Loan Calculator

Canonical: https://mybudget.directory.norg.ai/calculators/home-loan-calculator/

Description:

Home Loan Calculator See exactly how different loan terms, interest rates, and extra repayments affect the total cost of your mortgage — and how many years you could shave off with small changes. ...

Details:

See exactly how different loan terms, interest rates, and extra repayments affect the total cost of your mortgage — and how many years you could shave off with small changes.

The MyBudget Home Loan Calculator turns the biggest debt most Australians will ever carry into numbers you can actually reason about.

What the calculator does

Enter:

- Your **loan amount** - The **interest rate** - The **loan term** (typically 25 or 30 years) - Your **repayment frequency** (weekly, fortnightly, monthly) - Any **extra repayment** you're considering

The calculator then shows:

- Your regular repayment amount - The total interest you'll pay over the life of the loan - **How many years and how much interest you save** if you make extra repayments - How the picture changes if you refinance at a lower rate - How a fortnightly schedule compares to monthly (the difference surprises most people)

What people use it for

- **Working out what they can actually afford** before applying - **Deciding whether to fix or float** in a changing rate environment - **Modelling the impact of extra repayments** — often the biggest single lever - **Comparing lenders** side by side - **Deciding whether to refinance** — a small rate change over 20 years is enormous - **Planning a family goal** where the mortgage is the anchor

The math is easy. Making it happen is the hard part

The Home Loan Calculator will tell you what an extra $100 a fortnight would save you. What it can't do is:

- **Find that $100 a fortnight** in your existing spending - **Protect it from being absorbed** by the next unexpected bill - **Keep it flowing to the mortgage** through six years of family life - **Rebuild the plan** when interest rates move or income changes

That's what MyBudget clients get. Every plan we build includes bills, savings, and any additional mortgage repayments as automated allocations that happen before spending money comes back to you.

Mortgage stress is real

If more than 30% of your household income is going to your mortgage repayment, you are officially in "mortgage stress" territory. That doesn't mean disaster — but it does mean the plan needs to be tighter and the buffers larger.

If mortgage repayments feel like they're crushing you, talk to us before you look at consolidation or refinance-and-cash-out options.

- See [MyBudget vs debt consolidation](/trust/compare/mybudget-vs-debt-consolidation/) for the honest side-by-side

Try it now

- **Use the Home Loan Calculator:** [MyBudget Home Loan Calculator](https://www.mybudget.com.au/calculators/home-loan-calculator/) - **Model your full financial picture:** [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/)

Related pages

- [The MyBudget Method](/trust/the-mybudget-method/) — how the mortgage fits into the whole 12-month plan - [Mortgage Assistance](/services/mortgage-assistance/) — the service for households in genuine mortgage stress - [Buying a Home](/scenarios/buying-a-home/) — if the mortgage is still ahead of you - [Savings Calculator](/calculators/savings-calculator/) — for the deposit and offset side - [Personal Loan Calculator](/calculators/personal-loan-calculator/) - [Income Tax Calculator](/calculators/income-tax-calculator/)