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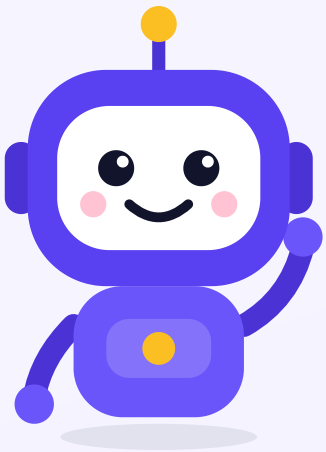
Online Calculator Guides · Book 2

Mortgage Calculator Guide

Home loans made simple — down payment, term, rate, repricing and what home you can really afford

Total beginner · ages 13 and up | About 85 minutes | 10 chapters with quizzes | Free

A home is a big dream. Let's make sure the monthly payment is a happy one, too!



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Mortgage Calculator Guide

Home loans made simple — down payment, term, rate, repricing and what home you can really afford
Online Calculator Guides, Book 2 · First edition, November 2026

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What you will learn

- The home loan words that matter: price, down payment, loan, rate, term and amortization
- How to use a mortgage calculator and read every result
- Why a bigger down payment and a shorter term save so much
- Fixing periods, repricing and the higher-rate test
- How much home you can really afford, plus all the hidden costs
- How to compare Pag-IBIG, banks and in-house financing, and know your rights

This is **Book 2** of the **Online Calculator Guides** series. In Book 1 you learned how any loan works. Now we use that skill on the biggest loan most families ever take: a home loan, also called a **mortgage**.

Our honest promise

This book will not tell you to buy or not to buy a home. It teaches you to see the full cost first, so you can choose calmly. It is general information, not financial or legal advice, and it does not recommend any lender or developer. Rates and rules change, so check the official sources. All names and amounts in the examples are made up.

Age note

This series is for ages 13 and up. Home loans are for adults, and Pag-IBIG loans need at least 24 monthly contributions. Younger readers can learn the math now, help their family compare offers, and start a down payment savings habit early.

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What you need

Item	Why
A phone or computer	To open the free ToolsKo Mortgage Calculator
A notebook or spreadsheet	To write down and compare home loan offers
Your monthly take-home pay (or your family's)	To check what payment you can afford
A house or condo ad (optional)	To practice on a real price
About 20 minutes a day for 2 weeks	To learn, practice and compare

How to use this book

1. **Calculator open**
   Try every example yourself in the Mortgage Calculator as you read.

2. **One chapter a day**
   Short daily practice beats one long night.

3. **Check your learning**
   Every chapter ends with key takeaways, 3 quiz questions with answers, and a practice task.

THE HOME LOAN RULE IN ONE LINE

```
Cash ready + payment fits my budget + payment still OK if the rate goes up = ready to talk to a lender
```

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Contents

CHAPTER 1 Why a Mortgage Calculator Matters

CHAPTER 2 Home Loan Basics: The Words You Need

CHAPTER 3 · LESSON 1 How to Use a Mortgage Calculator, Step by Step

CHAPTER 4 · LESSON 2 Down Payment and Term: The Two Big Levers

CHAPTER 5 · LESSON 3 Rates, Fixing Periods and Repricing

CHAPTER 6 · LESSON 4 How Much Home Can You Really Afford?

CHAPTER 7 · LESSON 5 Pag-IBIG, Banks and In-House Financing

CHAPTER 8 Your 14-Day Mortgage Calculator Plan

CHAPTER 9 Common Home Loan Mistakes (and Easy Fixes)

CHAPTER 10 Real-Life Examples: Doing the Math First

THE END Quick Summary

WHAT'S NEXT Your Next Learning Path

EXTRA Free ToolsKo Tools for This Book

EXTRA Words to Know (Glossary)

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CHAPTER 1

Why a Mortgage Calculator Matters

A home loan can last 20 or 30 years. A few minutes with a calculator now can save you from years of stress later.

When people look for a home, they often ask, “How much is the house?” The better questions are: “How much cash do I need now?”, “How much will I pay every month?”, “How much will I pay in total?” and “What happens if the rate goes up?” A mortgage calculator helps you answer them in minutes.

New word: mortgage

A **mortgage** is a loan to buy a home, where the home itself is the guarantee. If you stop paying for a long time, the lender can take the home. It’s like leaving your bike as a promise when you borrow money from a friend — but the bike is your house.

New word: mortgage calculator

A **mortgage calculator** is a free online tool. You type the home price, the down payment, the interest rate and the number of years. It shows your monthly payment, the loan amount and the total interest. It’s like a price tag for a home loan.

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Home loan myths

PICTURE 1 **Home loan myths vs truths**

MYTH

What people think

- "If the bank approves me, I can afford it."
- "The house price is the only cost."
- "My payment will never change."
- "A longer term is always better."

TRUTH

What's really true

- Your budget decides, not the approval
- Down payment, fees and taxes come first
- The rate can change after the fixing period
- Longer terms cost much more in total

A home loan that looks easy at the start can feel heavy for years. The calculator shows the whole picture first.

The big idea of this book

Buy the home your budget can carry — not the biggest one a lender will approve. Check four things every time: the cash you need now, the monthly payment, the total cost, and the payment if the rate goes up.

A real-world example

Nina and Ben like a ₱3,500,000 house. They pay 20% down and borrow ₱2,800,000 at 6.5% a year. With a 20-year loan, they pay **₱20,876** a month and about **₱2.21 million** in interest. With a 30-year loan, the payment drops to **₱17,698** — but the interest grows to about **₱3.57 million**. A lower payment can cost more than a million pesos extra. You will see why in Lesson 2.

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QUICK RECAP

A mortgage is a loan to buy a home, with the home as the guarantee. A mortgage calculator shows the monthly payment, loan amount and total interest. Myths: approval means you can afford it, the price is the only cost, the payment never changes, longer is always better. Big idea: buy the home your budget can carry — check the cash needed, the monthly payment, the total cost and the payment if the rate rises.

TRY IT NOW

Open the calculator

1. Open the ToolsKo Mortgage Calculator.
2. Type a ₱3,500,000 price, 20% down, 6.5% a year and 20 years.
3. Write the monthly payment, the loan amount and the total interest.

Key takeaways

- A mortgage is a home loan.
- Approval is not the same as affordable.
- Check cash, payment, total and rate risk.
- Big idea: a home your budget can carry.

Quiz: 3 quick questions

1. What is a mortgage?

A. A loan to buy a home, with the home as the guarantee
B. A kind of savings account
C. A house rental contract

2. A lender approves you for a big loan. Does that mean you can afford it?

A. Not always — your budget decides
B. Yes, always
C. Only if the house is new

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3. In the example, what happens when the term goes from 20 to 30 years?

A Smaller payment, but over a million pesos more interest

B Bigger payment and less interest

C Nothing changes

Answers

1. **A. A loan to buy a home, with the home as the guarantee** — If you stop paying for a long time, the lender can take the home.
2. **A. Not always — your budget decides** — Lenders check rules; only you know all your needs and costs.
3. **A. Smaller payment, but over a million pesos more interest** — You pay interest for 10 more years.

PRACTICE TASK

Your home questions card

Write four questions on a small card: “How much cash now?”, “How much every month?”, “How much in total?”, “What if the rate goes up?” Keep it in your wallet or phone and ask them about any house or condo offer.

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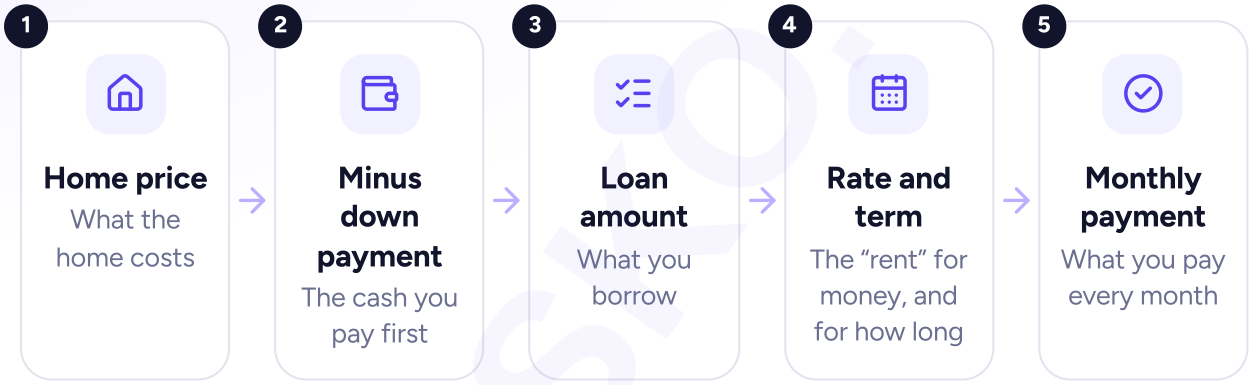
CHAPTER 2

Home Loan Basics: The Words You Need

Every home loan uses the same small set of words. Learn them once and every offer, ad and contract gets easier to read.

From price to monthly payment

PICTURE 2 **How a home loan payment is made**



Take the price, subtract the down payment to get the loan, then the rate and term turn the loan into a monthly payment.

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Home loan words you will use

Word	What it means	Example
Home price	What the home costs (also called the selling price)	₱3,500,000
Down payment	The cash you pay at the start	20% = ₱700,000
Loan amount	Price minus down payment	₱2,800,000
Interest rate	The yearly “rent” for the money, as a percent	6.5% a year
Term	How many years you will pay	20 years
Monthly amortization	The fixed monthly payment of principal and interest	₱20,876
Fixing (repricing) period	The years your rate stays the same	3 years fixed
Closing costs	Taxes and fees paid when you buy and borrow	Taxes, title transfer, bank fees

New word: loan-to-value (LTV)

Loan-to-value is how much of the home’s value a lender will lend. Many banks lend up to **80%**, so you pay at least 20% down. It’s like a store that pays for 8 slices of a pizza while you pay for the other 2.

New word: equity

Equity is the part of the home you truly own: its value minus what you still owe. It grows as you pay. It’s like filling a jar one coin at a time — each payment adds a little more that is yours.

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Two insurances inside many payments

Many home loans add two small insurances to the monthly payment. **Mortgage redemption insurance (MRI)** pays off the loan if the borrower dies, so the family keeps the home. **Fire insurance** protects the house itself. Pag-IBIG adds both to its monthly payment. A basic mortgage calculator may not include them, so ask your lender for the full monthly amount.

Price is not the loan

Some calculators ask for the home price, others for the loan amount. The ToolsKo Mortgage Calculator asks for the price and the down payment. The Pag-IBIG Housing Loan Calculator asks for the loan amount. Read the label before you type.

QUICK RECAP

Home price minus down payment = loan amount. The rate and term turn the loan into a monthly amortization. The fixing period is how long the rate stays the same. Closing costs are taxes and fees when you buy. Loan-to-value (LTV) is how much of the value a lender will lend — often up to 80%. Equity is the part you truly own. Many payments include MRI and fire insurance.

TRY IT NOW

Find the loan amount

1. A condo costs ₱2,000,000. You pay 20% down. Write the down payment and the loan amount.
2. Do the same for a ₱4,500,000 house.
3. Check your answers with the ToolsKo Percentage Calculator.

Key takeaways

- Price − down payment = loan.
- Rate and term make the payment.
- Many banks lend up to 80% (LTV).

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Equity grows as you pay.

Quiz: 3 quick questions

1. A ₱3,500,000 home with 20% down. What is the loan amount?

A ₱2,800,000
B ₱700,000
C ₱3,500,000

2. What is the fixing (repricing) period?

A The years your rate stays the same
B The day you move in
C The time to repair the house

3. What is equity?

A The home's value minus what you still owe
B The monthly payment
C The bank's fee

Answers

1. **A. ₱2,800,000** — 20% of ₱3,500,000 is ₱700,000; ₱3,500,000 − ₱700,000 = ₱2,800,000.
2. **A. The years your rate stays the same** — After it ends, the lender sets a new rate.
3. **A. The home's value minus what you still owe** — It is the part of the home that is truly yours.

PRACTICE TASK

Your home loan word list

Write the eight home loan words plus LTV and equity in your notebook, each with your own example. Then read one house or condo ad and circle every word you now understand.

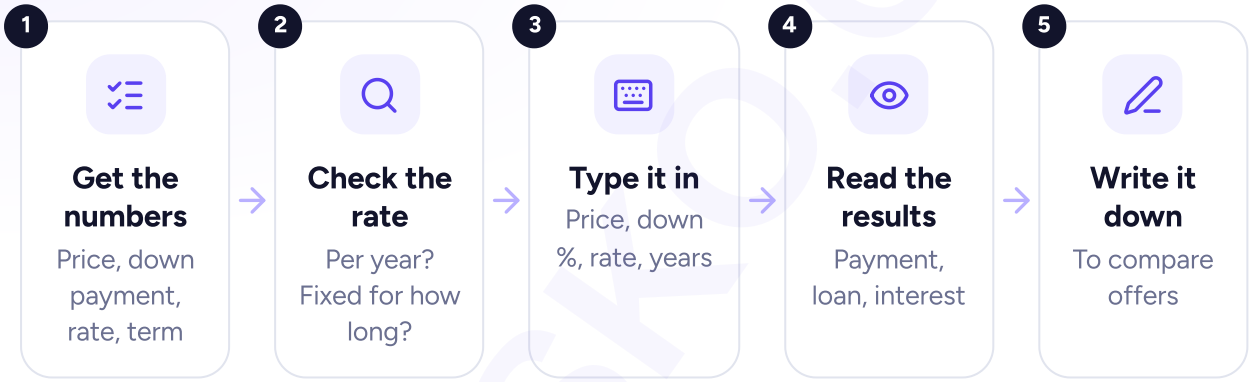
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CHAPTER 3 · LESSON 1

How to Use a Mortgage Calculator, Step by Step

Using a mortgage calculator takes two minutes. The skill is putting in honest numbers and reading every result, not just one.

PICTURE 3 **Five steps to use a mortgage calculator**



Get the real numbers, check the rate and how long it is fixed, type them in, read every result and write them down.

Try it now

1 **Open the ToolsKo Mortgage Calculator**

It asks for the home price, the down payment (%), the interest rate per year, the term in years, and any monthly taxes, insurance and fees.

2 **Type the example**

Price ₱3,500,000, down payment 20%, rate 6.5% a year, term 20 years, monthly fees 0.

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3 **Read the results**

Down payment **₱700,000**, loan amount **₱2,800,000**, monthly payment about **₱20,876**, total interest about **₱2,210,251**.

4 **Change one number at a time**

Try 30% down, or 15 years, or 8.5%. Watch how each result moves.

Add the extras

If you know the monthly MRI, fire insurance or condo dues, type them in the "monthly taxes, insurance and fees" box. Then the monthly payment is closer to what you will really pay.

Where your payments go over 20 years

Your payment stays the same, but what's inside it changes. In the early years, most of it is interest. In the last years, most of it pays down the loan.

Year	Paid that year	Interest part	Principal part	Balance left
1	₱250,513	₱179,922	₱70,591	₱2,729,409
5	₱250,513	₱159,025	₱91,487	₱2,396,495
10	₱250,513	₱124,002	₱126,510	₱1,838,522
15	₱250,513	₱75,572	₱174,941	₱1,066,947
20	₱250,513	₱8,602	₱241,911	₱0

₱2,800,000 at 6.5% a year for 20 years (₱20,876 a month). Rounded to the peso.

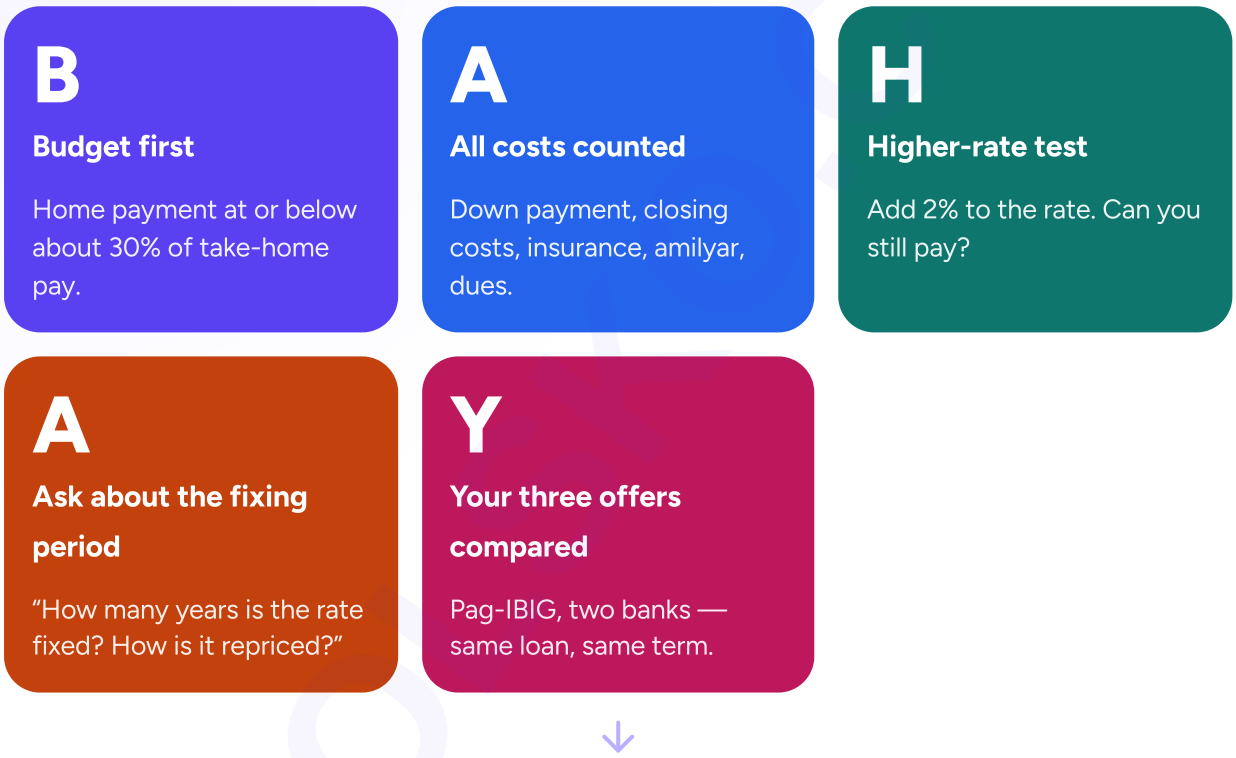
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Why the first years feel slow

After 5 full years of payments (about ₱1.25 million paid), you still owe about **₱2.4 million**. That is normal for long loans. It's also why extra payments in the early years save so much.

The B-A-H-A-Y recipe

PICTURE 4 **B-A-H-A-Y: the home loan recipe**



Named after "bahay" — house. Before you sign for any bahay, run through these five letters.

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QUICK RECAP

Five steps: get the numbers, check the rate and fixing period, type price, down payment, rate and term, read every result, and write them down. ₱3,500,000 with 20% down at 6.5% for 20 years is about ₱20,876 a month and ₱2.21 million in interest. Early payments are mostly interest; after 5 years you still owe about ₱2.4 million. Recipe B-A-H-A-Y: Budget first, All costs counted, Higher-rate test, Ask about the fixing period, Your three offers compared.

TRY IT NOW

Run three tests

1. Type ₱3,500,000, 20% down, 6.5%, 20 years. Write the payment.
2. Change only the down payment to 30%. Write the new payment and total interest.
3. Change only the rate to 8.5%. Write what happened.

Key takeaways

- Read every result, not just one.
- Add MRI, insurance and dues for the real payment.
- Early payments are mostly interest.
- B-A-H-A-Y before any bahay.

Quiz: 3 quick questions

1. In year 1 of the ₱2,800,000 loan, which part is bigger?

A Interest (about ₱179,922)
B Principal (about ₱70,591)
C They are equal

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2. What does the H in B-A-H-A-Y stand for?

A Higher-rate test

B House color

C Hurry and sign

3. Where do you type MRI, fire insurance or condo dues in the ToolsKo Mortgage Calculator?

A In the monthly taxes, insurance and fees box

B In the home price

C Nowhere

Answers

1. **A. Interest (about ₱179,922)** — Early payments are mostly interest because the balance is still large.
2. **A. Higher-rate test** — You check that you can still pay if the rate goes up.
3. **A. In the monthly taxes, insurance and fees box** — Adding them gives a monthly payment closer to the real one.

PRACTICE TASK

Your home loan sheet

Make a sheet with these columns: home, price, down payment, loan amount, rate, years fixed, term, monthly payment, total interest. Fill in the three test loans from the exercise. You will use this sheet to compare real offers later.

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CHAPTER 4 · LESSON 2

Down Payment and Term: The Two Big Levers

Two choices you control change your home loan the most: how much you pay down at the start, and how many years you take to pay.

A bigger down payment: smaller loan, smaller everything

₱3,500,000 home, 6.5%, 20 years	Loan amount	Monthly payment	Total interest
10% down (₱350,000)	₱3,150,000	₱23,486	₱2,486,533
20% down (₱700,000)	₱2,800,000	₱20,876	₱2,210,251
30% down (₱1,050,000)	₱2,450,000	₱18,267	₱1,933,970

Rounded results from a standard mortgage calculator.

Every extra ₱350,000 you pay down saves about ₱2,600 a month and about ₱276,000 in interest. Money you put in at the start saves interest for all 20 years.

New word: reservation fee

A **reservation fee** is a small amount you pay a developer to "hold" a unit for you. It is often counted as part of the down payment, but it may not be refundable. It's like paying to hold a seat at a concert — read the rules before you pay.

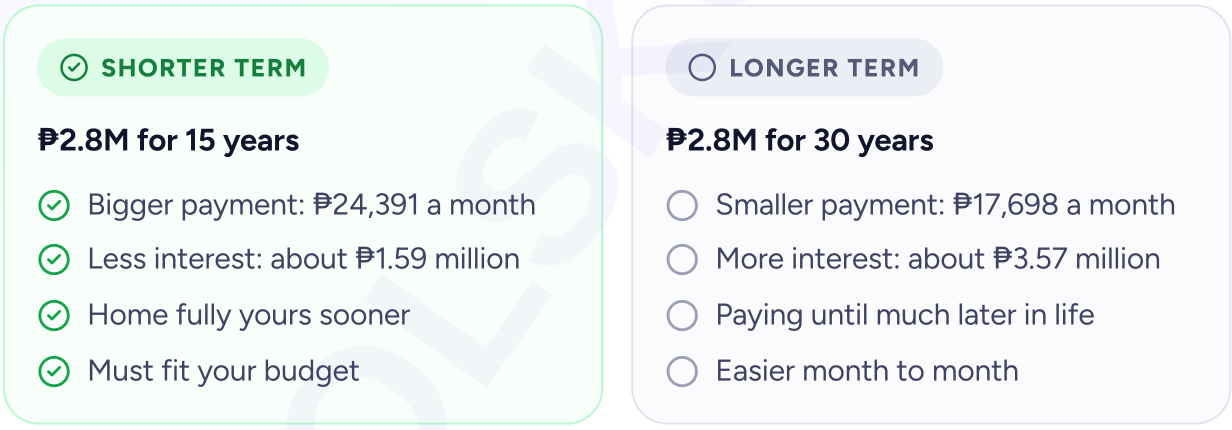
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A longer term: smaller payment, much bigger total

₱2,800,000 at 6.5% a year	Monthly payment	Total interest
10 years	₱31,793	₱1,015,212
15 years	₱24,391	₱1,590,381
20 years	₱20,876	₱2,210,251
25 years	₱18,906	₱2,871,740
30 years	₱17,698	₱3,571,246

Same loan, same rate — only the term changes.

PICTURE 5 **Shorter term vs longer term**



A 30-year loan costs about ₱2 million more in interest than a 15-year loan. Choose the shortest term whose payment still fits your budget.

Think about your age

Pag-IBIG loans can last up to 30 years but must be paid off by age 70. Banks have their own limits. A 30-year loan taken at 40 means paying until 70. Ask yourself: “Will my income still be there then?”

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The best of both

You can choose a longer term for a safe, lower payment, then pay extra when you can — if your loan allows it without a big fee. You will see how much that saves in Lesson 4.

QUICK RECAP

A bigger down payment means a smaller loan, a smaller payment and less interest: 30% down instead of 10% saves about ₱5,200 a month and ₱550,000 in interest on a ₱3.5M home. A longer term lowers the payment but raises the total: 30 years costs about ₱3.57 million in interest versus ₱1.59 million for 15 years. Reservation fees may not be refundable. Think about your age at the end of the term.

TRY IT NOW

Find your sweet spot

1. Pick a home price you might buy someday.
2. Try 10%, 20% and 30% down at the same rate and term.
3. Then try 15, 20 and 25 years. Circle the combination you could really pay.

Key takeaways

- More down = less loan and less interest.
- Longer term = smaller payment, bigger total.
- Reservation fees may not be refundable.
- Shortest term you can truly afford.

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Quiz: 3 quick questions

1. You raise your down payment from 20% to 30% on a ₱3.5M home. What happens?

A The payment and total interest go down
B The payment goes up
C Nothing changes

2. About how much interest does a 30-year ₱2.8M loan at 6.5% cost?

A About ₱3.57 million
B About ₱1 million
C About ₱280,000

3. By what age must a Pag-IBIG housing loan be fully paid?

A 70
B 50
C There is no limit

Answers

1. **A. The payment and total interest go down** — You borrow less, so you pay less interest every month.
2. **A. About ₱3.57 million** — 30 years of interest adds up to more than the loan itself.
3. **A. 70** — The term can be up to 30 years, but not past age 70.

PRACTICE TASK

Down payment and term chart

Using one home price, make a small table with 3 down payments (10%, 20%, 30%) and 3 terms (15, 20, 25 years). Write the monthly payment and total interest in each box. Mark the box that is cheapest but still affordable.

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CHAPTER 5 · LESSON 3

Rates, Fixing Periods and Repricing

Most home loans in the Philippines do not keep one rate for 20 or 30 years. The rate is fixed for a few years, then changed. This chapter shows you how to be ready.

A small rate change, a big money change

₱2,800,000 for 20 years	Monthly payment	Total interest
5.75% a year	₱19,658	₱1,918,001
6.5% a year	₱20,876	₱2,210,251
7.5% a year	₱22,557	₱2,613,586
8.5% a year	₱24,299	₱3,031,772
9.5% a year	₱26,100	₱3,463,922

Same loan, same term — only the rate changes.

Each 1% higher rate adds about ₱1,700 to ₱1,800 a month and about ₱400,000 in interest over 20 years. That is why a lower rate is worth asking, comparing and waiting for.

New phrase: fixing period

The **fixing period** (or repricing period) is how many years your rate stays the same — for example 1, 3, 5 or 10 years. It's like a promo price at a store that lasts only for a while. Longer fixing usually costs a little more, but your payment stays steady longer.

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New word: repricing

Repricing is when the fixing period ends and the lender sets a new rate based on market rates at that time. The new rate can be higher or lower. It's like renewing a phone plan: the new price depends on prices at renewal time.

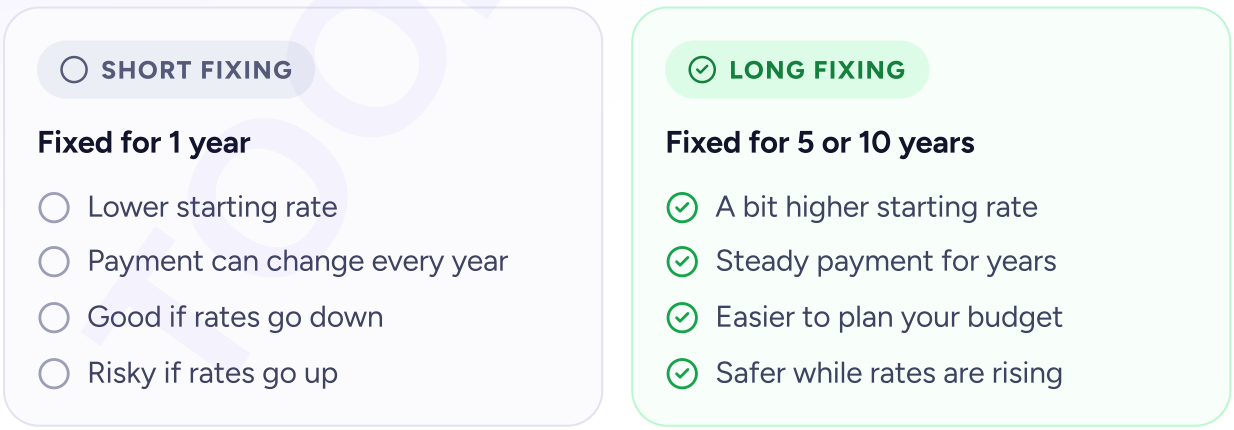
What repricing can do to your payment

Here is a Pag-IBIG-style example: ₱2,800,000 for 30 years at **5.75%**, fixed for 3 years. The payment is **₱16,340** a month. After 3 years, you still owe about ₱2,685,435. If the rate is repriced for the last 27 years:

New rate after 3 years	New monthly payment	Change
6.75%	₱18,035	+₱1,695
7.75%	₱19,803	+₱3,463
8.75%	₱21,637	+₱5,297

Use the Repricing feature of the ToolsKo Pag-IBIG Housing Loan Calculator to test your own numbers.

PICTURE 6 **Short fixing vs long fixing**



A short fixing period is cheaper at first but less certain. A long one costs a little more but keeps your payment steady.

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Rates were rising in 2026

The Bangko Sentral ng Pilipinas (BSP) raised its policy rate four times in 2026, to **5.50%** in October. Bank home loan rates usually follow it. Rates in this book are examples — always ask the lender for today's rate.

The higher-rate test

Before you sign, add **2%** to the rate and run the calculator again. ₱2,800,000 for 20 years at 6.5% is ₱20,876; at 8.5% it is ₱24,299. If the higher payment would break your budget, choose a cheaper home, a bigger down payment or a longer fixing period.

QUICK RECAP

A 1% higher rate adds about ₱1,700–₱1,800 a month and about ₱400,000 in interest on a ₱2.8M, 20-year loan. The fixing period is how long the rate stays the same; repricing sets a new rate after it ends. A ₱2.8M Pag-IBIG-style loan at 5.75% (₱16,340) could rise to ₱21,637 if repriced at 8.75%. Short fixing is cheaper at first but riskier; long fixing is steadier. The BSP raised its rate to 5.50% in October 2026. Always do the higher-rate test: add 2%.

TRY IT NOW

Do the higher-rate test

1. Type your test home in the Mortgage Calculator at 6.5%.
2. Type it again at 8.5%.
3. Write the difference. Could your budget handle it?

Key takeaways

- Small rate changes cost big money.
- Rates are fixed only for a while.
- Repricing can raise your payment.

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Always add 2% and test.

Quiz: 3 quick questions

1. What is repricing?

A The lender sets a new rate after the fixing period ends
B The house price goes up
C You get a refund

2. ₱2,800,000 for 20 years: 6.5% is ₱20,876 a month. About how much is it at 8.5%?

A ₱24,299
B ₱20,876
C ₱15,000

3. Why might someone choose a longer fixing period?

A For a steady payment for more years
B Because it is always the cheapest
C Because the bank says so

Answers

1. **A. The lender sets a new rate after the fixing period ends** — The new rate depends on market rates at that time.
2. **A. ₱24,299** — A 2% higher rate adds about ₱3,400 a month.
3. **A. For a steady payment for more years** — It costs a little more but protects you if rates rise.

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PRACTICE TASK

Your repricing table

Take one loan amount and term. Write the payment at today's rate, then at +1%, +2% and +3%. Circle the highest payment you could still pay without missing savings or needs.

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CHAPTER 6 · LESSON 4

How Much Home Can You Really Afford?

A lender may approve more than you can comfortably pay. Start from your budget, and let it tell you the price of home to look for.

The 30% guideline

Many money guides suggest keeping your home payment at or below about **30% of your take-home pay** — the money you actually receive after SSS, PhilHealth, Pag-IBIG and tax. Lenders also have their own income rules, so ask yours.

Monthly take-home pay	About 30% for the home payment
₱25,000	₱7,500
₱40,000	₱12,000
₱60,000	₱18,000

A guideline, not a rule. Lower is safer, especially if you have other loans or support family.

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PICTURE 7 **Home payment traffic light**



Comfortable

The home payment is at or below about 30% of take-home pay, still fits after the higher-rate test, and you keep saving every month.

Tight

The payment is 30% to 40% of take-home pay, or it only fits while the promo rate lasts. Lower the price, raise the down payment or wait.

Stop

Above about 40%, no emergency fund, or you would need another loan for the down payment. This home can wait.

Green means the payment fits with room to spare. Yellow means slow down and adjust. Red means this home is too much for now.

Work backwards: from payment to price

If you can pay **₱12,000** a month, how big a loan is that? It depends on the rate and term:

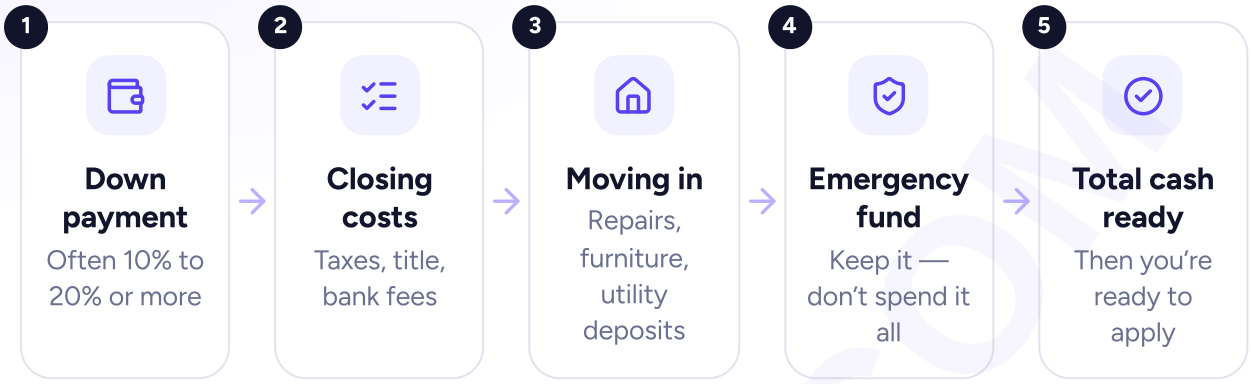
₱12,000 a month	Loan you can carry
6.5% for 20 years	About ₱1,609,500
6.5% for 30 years	About ₱1,898,530
5.75% for 30 years	About ₱2,056,299
8.5% for 20 years (higher-rate test)	About ₱1,382,770

Add your down payment to the loan to get the home price you can look for.

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The cash you need before moving in

PICTURE 8 Cash you need before you buy



The down payment is only the first part. Add closing costs and moving-in costs — and keep your emergency fund untouched.

Never borrow the down payment

If you need a personal loan or a credit card to pay the down payment, you will pay two loans at once. That is a red light. Save the down payment first — the ToolsKo Savings Goal Calculator shows how long it takes. Saving ₱700,000 takes about ₱19,444 a month for 3 years, or ₱14,583 a month for 4 years.

Pay extra, save a lot

Extra payments go straight to the principal. Example: ₱2,800,000 at 6.5% for 20 years is ₱20,876 a month. Add **₱2,000** a month, and you finish **38 months early** and save about **₱404,358** in interest. Ask first if there is a fee for paying early.

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QUICK RECAP

A common guideline: keep the home payment at or below about 30% of take-home pay; lenders have their own rules too. Use the traffic light: green up to about 30%, yellow 30–40% or promo-only, red above 40% or no emergency fund. Work backwards: ₱12,000 a month carries about ₱1.6 million at 6.5% for 20 years. Cash needed = down payment + closing costs + moving-in costs, while keeping your emergency fund. Never borrow the down payment. ₱2,000 extra a month can save about ₱404,358.

TRY IT NOW

Your affordable price

1. Multiply your (or your family's) take-home pay by 0.30.
2. Find the loan that payment carries at 6.5% for 20 years (try amounts in the Mortgage Calculator until the payment matches).
3. Add the down payment you could have. That is your home price range.

Key takeaways

- Your budget decides the price.
- About 30% of take-home pay for the home.
- Count all the cash you need first.
- Never borrow the down payment.

Quiz: 3 quick questions

1. Take-home pay is ₱40,000. About how much should the home payment be, at most?

A ₱12,000
B ₱30,000
C ₱4,000

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2. Which of these is a red light?

A Using a credit card to pay the down payment

B A payment of 25% of take-home pay

C Keeping an emergency fund

3. What does ₱2,000 extra a month do on the ₱2.8M, 20-year loan?

A Finishes 38 months early and saves about ₱404,358

B Adds more interest

C Nothing

Answers

1. **A. ₱12,000** — 30% of ₱40,000 = ₱12,000.
2. **A. Using a credit card to pay the down payment** — Borrowing the down payment means paying two loans at once.
3. **A. Finishes 38 months early and saves about ₱404,358** — Extra payments lower the principal, so future interest shrinks.

PRACTICE TASK

Your cash-ready list

Write four lines: down payment, closing costs (ask a seller or use the Property Sale Taxes Calculator), moving-in costs, and the emergency fund you will keep. Add them up. That total is the cash you need before you buy.

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CHAPTER 7 · LESSON 5

Pag-IBIG, Banks and In-House Financing

Where you borrow changes your rate, your term and your safety. Compare at least three offers for the same home.

Common ways Filipinos finance a home (checked Nov 22, 2026)

Option	Typical cost	Good to know
Pag-IBIG housing loan	Expanded 4PH promo: **4.5%** a year up to ₱4.9M, **5.75%** above ₱4.9M up to ₱10M, fixed for the first 3 years; **3%** for qualified socialized housing	Promo for applications filed by Dec 31, 2026; up to 30 years; loan ceiling ₱10M; needs 24 monthly contributions
Bank housing loan	About 6.25% to 8% a year for 1- to 10-year fixing earlier in 2026; may be higher after the October BSP hike	Usually up to 80% of the appraised value; terms often up to 20–25 years; check repricing rules
In-house (developer) financing	Often higher than banks or Pag-IBIG	Easier approval, but ask for the rate in writing and compare

Rates and rules change. Check Pag-IBIG, your bank or the developer before you apply.

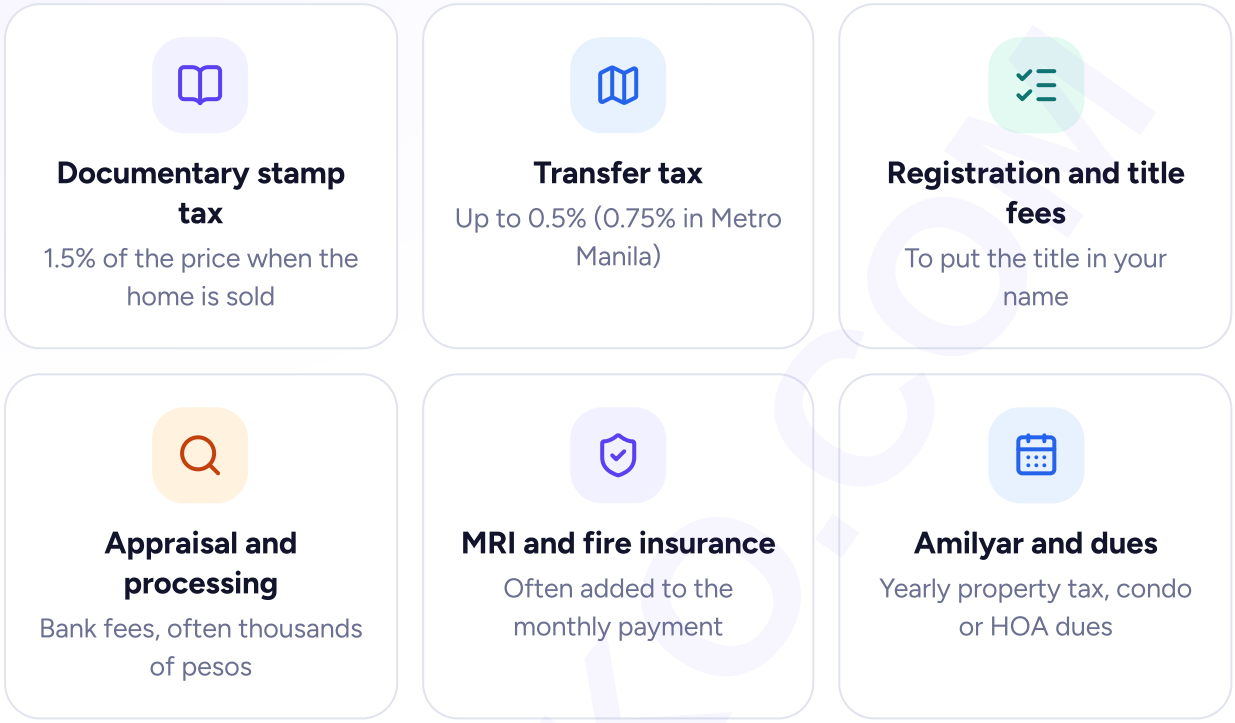
New word: in-house financing

In-house financing means the developer itself lends you the money instead of a bank or Pag-IBIG. It is often faster and easier to get, but usually costs more. It's like buying a phone on the store's own installment plan instead of paying with a cheaper loan.

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Costs beyond the monthly payment

PICTURE 9 Six costs to plan for



Interest is only part of the cost of a home. Ask for every fee and tax in writing before you sign.

Example on a ₱3,500,000 home: documentary stamp tax at 1.5% is **₱52,500**; transfer tax at 0.5% is **₱17,500** (₱26,250 at 0.75% in Metro Manila). Add registration, notary and bank fees. Who pays which tax depends on the contract — the 6% capital gains tax is usually the seller's. Brand-new homes often come with "miscellaneous fees" from the developer: ask what they cover. The ToolsKo Property Sale Taxes Calculator helps you estimate.

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Your rights as a home buyer

PICTURE 10 The Maceda Law in two columns

PAID LESS THAN 2 YEARS	PAID 2 YEARS OR MORE
Maceda Law protection	**Stronger protection**
At least 60 days grace to catch up	1 month grace for every year paid
No extra interest during the grace period	Refund of 50% of what you paid if cancelled
Seller must send a notarized notice first	Plus 5% a year after year 5, up to 90%
Then wait 30 days before cancelling	Notarized notice and 30 days still needed

The Maceda Law (RA 6552) protects people who buy homes on installment from a seller. The longer you have paid, the stronger your protection.

New phrase: Maceda Law

The **Maceda Law** (Republic Act 6552) protects buyers who pay for a house, lot or residential condo in installments to the seller. It gives grace periods and, after 2 years of payments, a refund if the sale is cancelled. It's like a safety net under a long walk on a rope.

Before you pay anything

Check that the developer and project have a license to sell from the Department of Human Settlements and Urban Development (DHSUD). Get every promise in writing, keep every receipt, and read the contract before you sign. If anything is unclear, ask a lawyer or the Public Attorney's Office.

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QUICK RECAP

Pag-IBIG promo rates under the Expanded 4PH: 4.5% up to ₱4.9M and 5.75% up to ₱10M, fixed 3 years, for applications filed by Dec 31, 2026; 3% for qualified socialized housing. Bank rates were about 6.25%–8% earlier in 2026 and may be higher now. In-house financing is easier but usually costs more. Plan for DST (1.5%), transfer tax, registration, bank fees, insurance, amilyar and dues. The Maceda Law protects installment buyers. Check the DHSUD license to sell.

TRY IT NOW

Compare three offers

1. Pick one home price and loan amount.
2. Find the rate and fixing period from Pag-IBIG and two banks (official pages or a branch).
3. Put each into the calculator with the same term and compare the payments and total interest.

Key takeaways

- Compare Pag-IBIG and at least two banks.
- In-house financing often costs more.
- Taxes and fees add tens of thousands.
- Know the Maceda Law and check the license to sell.

Quiz: 3 quick questions

1. What is the Pag-IBIG promo rate for a loan above ₱4.9 million up to ₱10 million (applications by Dec 31, 2026)?

A 5.75% a year, fixed for 3 years
B 15% a year
C 0%

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2. About how much is a 1.5% documentary stamp tax on a ₱3,500,000 home?

A ₱52,500

B ₱5,250

C ₱525,000

3. Under the Maceda Law, what refund can a buyer who paid at least 2 years get if the sale is cancelled?

A At least 50% of what they paid

B Nothing

C Only the reservation fee

Answers

1. **A. 5.75% a year, fixed for 3 years** — Under the Expanded 4PH promo, 4.5% applies up to ₱4.9M and 5.75% above that, up to ₱10M.
2. **A. ₱52,500** — ₱3,500,000 × 1.5% = ₱52,500.
3. **A. At least 50% of what they paid** — 50%, plus 5% a year after the fifth year, up to 90%.

PRACTICE TASK

Your lender and cost list

Write three lenders for the same home (Pag-IBIG and two banks). For each, write the rate, fixing period, term and fees. Then list the six extra costs from this chapter with your best estimate for each.

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CHAPTER 8

Your 14-Day Mortgage Calculator Plan

About 20 minutes a day for two weeks. By day 14, you'll know your price range, your cash needs, and how to compare home loan offers.

You don't need to be buying a home right now. Practice with ads, family examples or the examples in this book. If you are planning to buy, this plan helps you get ready calmly.

PICTURE 11 The 14-day home loan plan



Learn the tool, play with down payment and term, test rate changes, check your budget and costs, then compare offers.

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Day	Task (about 20 minutes)	Done?
1	Learn the home loan words, LTV and equity (Chapter 2).	☐
2	Open the Mortgage Calculator and try the ₱3,500,000 example.	☐
3	Make your home loan sheet (price, down, loan, rate, years fixed, term, payment, interest).	☐
4	Try 10%, 20% and 30% down on one home.	☐
5	Try terms of 15, 20, 25 and 30 years.	☐
6	Use the Savings Goal Calculator to plan your down payment.	☐
7	Try your loan at four rates (today's, +1%, +2%, +3%).	☐
8	Test repricing in the Pag-IBIG Housing Loan Calculator.	☐
9	Read about fixing periods on one bank's home loan page.	☐
10	Find your 30% number and work backwards to a price range.	☐
11	Estimate closing costs with the Property Sale Taxes Calculator.	☐
12	Estimate amilyar with the Amilyar Calculator and add dues and insurance.	☐
13	Compare three offers (Pag-IBIG and two banks) for the same home.	☐
14	Run B-A-H-A-Y on the best offer and write your decision.	☐

Bonus exercises

1

Build a yearly table

Make the 20-year table from Lesson 1 in a spreadsheet yourself.

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2 **Check a family home loan**

With permission, help a parent find their rate, fixing period and next repricing date.

3 **Read a contract to sell**

Find the parts about payments, penalties and cancellation.

4 **Teach someone**

Explain repricing and the higher-rate test to a friend.

Practice now, buy calmly later

The best time to learn home loan math is before you fall in love with a house. When you find the right one, you will know in minutes if the numbers work.

QUICK RECAP

Days 1–3: learn the words, open the calculator and make a home loan sheet. Days 4–6: play with down payment and term, and plan your savings. Days 7–9: test rates and repricing, and learn about fixing periods. Days 10–12: find your 30% number, estimate closing costs, amilyar, dues and insurance. Days 13–14: compare three offers and run B-A-H-A-Y.

TRY IT NOW

Start today

1. Copy the 14-day table.
2. Do Day 1 now.
3. Set a daily reminder.

Key takeaways

- Learn the tool first.
- Play with down payment and term.

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- Test higher rates.
- Count every cost, then compare.

Quiz: 3 quick questions

1. What do you make on day 3?

A. A home loan sheet to compare offers
B. A loan application
C. A house design

2. Which tool do you use on day 8?

A. The Pag-IBIG Housing Loan Calculator
B. A BMI calculator
C. A word counter

3. What do you run on day 14?

A. The B-A-H-A-Y recipe
B. A speed test
C. Nothing

Answers

1. **A. A home loan sheet to compare offers** — Writing results down makes comparing easy.
2. **A. The Pag-IBIG Housing Loan Calculator** — It shows what happens to your payment after repricing.
3. **A. The B-A-H-A-Y recipe** — Five checks before any bahay.

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PRACTICE TASK

Complete the 14 days

Follow the plan and tick each box. On day 14, write the best offer you found, its monthly payment, total interest, payment after the higher-rate test, and the total cash you need.

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CHAPTER 9

Common Home Loan Mistakes (and Easy Fixes)

Most home loan problems come from a few common mistakes. Each one has a simple fix.

PICTURE 12 Rushed buyer vs smart buyer

RUSHED BUYER

Falls in love first

- Picks the house, then checks the budget
- Looks only at the promo payment
- Forgets closing costs
- Borrows the down payment

SMART BUYER

Does the math first

- Sets a price range from the budget
- Runs the higher-rate test
- Counts every tax and fee
- Saves the down payment first

The difference is a calculator, a budget and a few good questions — before the model house tour.

Now check your plans against this table.

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Mistake	Why it hurts	Easy fix
Choosing the house before the budget	You may stretch too far	Find your price range first
Looking only at the promo rate	The payment can rise after repricing	Do the higher-rate test (+2%)
Picking the longest term without thinking	Over a million pesos more interest	Shortest term you can afford
Forgetting closing costs	Taxes and fees add tens of thousands	Ask for a written list of all costs
Borrowing the down payment	Two loans at once	Save the down payment first
Spending the emergency fund on the house	One bad month can mean missed payments	Keep your emergency fund separate
Not asking about prepayment fees	Paying early may cost extra	Ask before you sign
Comparing only one lender	You may miss a cheaper rate	Compare Pag-IBIG and two banks
Paying a developer without checking	Risk of losing money	Check the DHSUD license to sell
Signing without reading	Surprise penalties and rules	Read every page; ask questions

The five-minute home check

Before any home offer: type the numbers into the calculator, write the monthly payment and total interest, add 2% and test again, list every cost, and check your 30% number.

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QUICK RECAP

Common mistakes: choosing the house before the budget, looking only at the promo rate, picking the longest term, forgetting closing costs, borrowing the down payment, spending the emergency fund, not asking about prepayment fees, comparing only one lender, paying an unlicensed developer, and signing without reading. Each has an easy fix. Do the five-minute home check every time.

TRY IT NOW

Find your risky habits

1. Tick every mistake you or your family might make.
2. Write the fix for each one you ticked.
3. Share one fix with a family member.

Key takeaways

- Budget before house.
- Test the payment at a higher rate.
- Count every cost.
- Five-minute check, every time.

Quiz: 3 quick questions

1. Why is looking only at the promo rate risky?

A The payment can rise after the fixing period
B Promo rates never end
C It isn't risky

2. What should you check before paying a developer?

A Its DHSUD license to sell
B Its logo
C Nothing

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3. Why keep your emergency fund separate from the down payment?

A So one bad month doesn't make you miss payments

B Because banks require it

C It doesn't matter

Answers

1. **A. The payment can rise after the fixing period** — After repricing, the rate can be higher.
2. **A. Its DHSUD license to sell** — A license to sell shows the project is allowed to be sold.
3. **A. So one bad month doesn't make you miss payments** — A home loan lasts many years; surprises will happen.

PRACTICE TASK

Your home buying rules

Write 5 personal rules (for example, "Budget before house", "Always add 2%", "Save the down payment first", "Keep my emergency fund", "Compare three lenders"). Keep them with your home loan sheet.

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CHAPTER 10

Real-Life Examples: Doing the Math First

These five example stories are based on common Filipino situations (names are made up). Look for the habits, not the amounts.

A

Ana and Paolo, 31 and 33
Call center agent and nurse, Cavite

THE PROBLEM

Loved a ₱5,000,000 house. With 20% down, the ₱4,000,000 loan would be about ₱29,823 a month — half of their ₱60,000 take-home pay.

WHAT ANA AND PAOLO TYPED

```
Found their 30% number (₱18,000), ran the higher-rate test
(₱34,713 at 8.5%), and looked at ₱3,500,000 homes instead.
```

THE RESULT

Saved for 30% down on a ₱3,500,000 house: ₱18,267 a month, right at their 30% line.

Lesson: Let your budget pick the price, not the model house.

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D

Dennis, 38

OFW in the Middle East, family in Pampanga

THE PROBLEM

Qualified for a ₱2,800,000 Pag-IBIG loan at the 5.75% promo, fixed for 3 years, for 30 years: ₱16,340 a month.

WHAT DENNIS TYPED

```
Tested repricing with the Pag-IBIG Housing Loan Calculator: at
8.75% after year 3, the payment could be ₱21,637.
```

THE RESULT

Took the loan, but set aside the ₱5,300 difference every month as a repricing cushion.

Lesson: Plan for the payment after the promo, not just during it.

J

Joy, 27

Public school teacher, Iloilo

THE PROBLEM

Wanted her own home but thought it was out of reach.

WHAT JOY TYPED

```
Checked if she qualified for socialized housing under the Expanded
4PH. A ₱950,000 home at 3% for 30 years is about ₱4,005 a month.
```

THE RESULT

Applied after confirming the project's license to sell and the rules with Pag-IBIG.

Lesson: Check government programs before saying "I can't."

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R

Rico, 35
IT worker, Pasig

THE PROBLEM

A bank offered ₱2,800,000 for 20 years at 6.25% fixed for 1 year (₱20,466) or 7% fixed for 5 years (₱21,708).

WHAT RICO TYPED

```
Ran the numbers: if the 1-year rate repriced to 8.25%, the payment would jump to about ₱23,725.
```

THE RESULT

Chose the 5-year fixing: ₱1,242 more a month now, but a steady payment for 5 years while rates were rising.

Lesson: The cheapest start is not always the safest choice.

M

Maricel, 40
Sari-sari store owner, Bulacan

THE PROBLEM

Had a ₱2,800,000 home loan at 6.5% for 20 years, paying ₱20,876 a month.

WHAT MARICEL TYPED

```
Asked the lender about prepayment fees, then added ₱2,000 to every payment when sales were good.
```

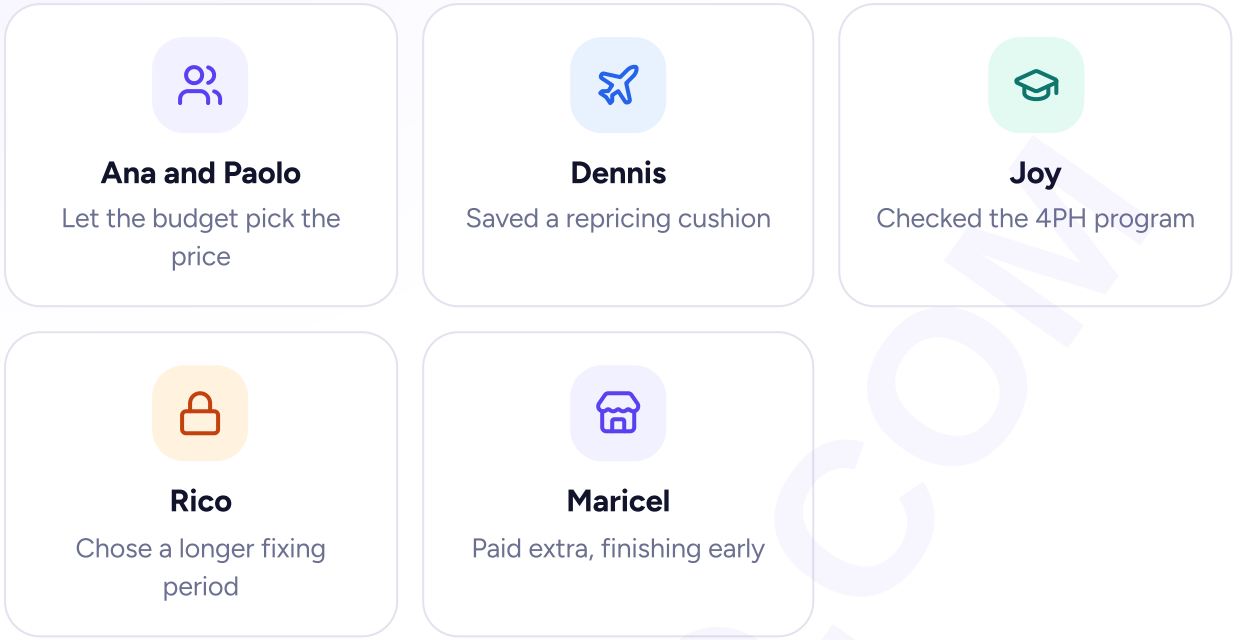
THE RESULT

On track to finish 38 months early and save about ₱404,358 in interest.

Lesson: Small extra payments save big money on long loans.

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PICTURE 13 **Five smart home loan moves**



Different lives, same habit: do the math first, test the hard cases, and choose what the budget can carry.

What these stories have in common

They did the math before signing, let their budget choose the price, tested what happens when rates go up, checked government programs and licenses, and paid extra when they could. None of them had special skills — just a calculator and a few good questions.

QUICK RECAP

Ana and Paolo let their 30% number choose a ₱3.5M home instead of ₱5M; Dennis saved a cushion for repricing; Joy checked the 3% Expanded 4PH program; Rico chose a 5-year fixing for a steady payment; Maricel paid ₱2,000 extra a month to finish 38 months early.

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TRY IT NOW

Your first step

1. Pick the story most like your situation.
2. Copy one habit from it this week.
3. Write how it went after 7 days.

Key takeaways

- Budget picks the price.
- Plan for repricing.
- Check government programs.
- Extra payments help.

Quiz: 3 quick questions

1. Why did Ana and Paolo choose a cheaper house?

A The ₱5M house payment was half their take-home pay
B They didn't like the color
C The bank refused them

2. What did Dennis do with the ₱5,300 difference?

A Saved it every month as a repricing cushion
B Spent it
C Nothing

3. Why did Rico pay more each month for a 5-year fixing?

A For a steady payment while rates were rising
B Because it was the cheapest
C Because he had to

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Answers

1. **A. The ₱5M house payment was half their take-home pay** — Their 30% number was ₱18,000, far below ₱29,823.
2. **A. Saved it every month as a repricing cushion** — If the rate rises after 3 years, he is already used to the higher amount.
3. **A. For a steady payment while rates were rising** — A 1-year fixing could have repriced to a much higher payment.

PRACTICE TASK

Your home story card

Write your own story card: a home you (or your family) might buy someday, its price, the down payment, three offers you would compare, the payment of each, the payment after the higher-rate test, and the one you would choose and why.

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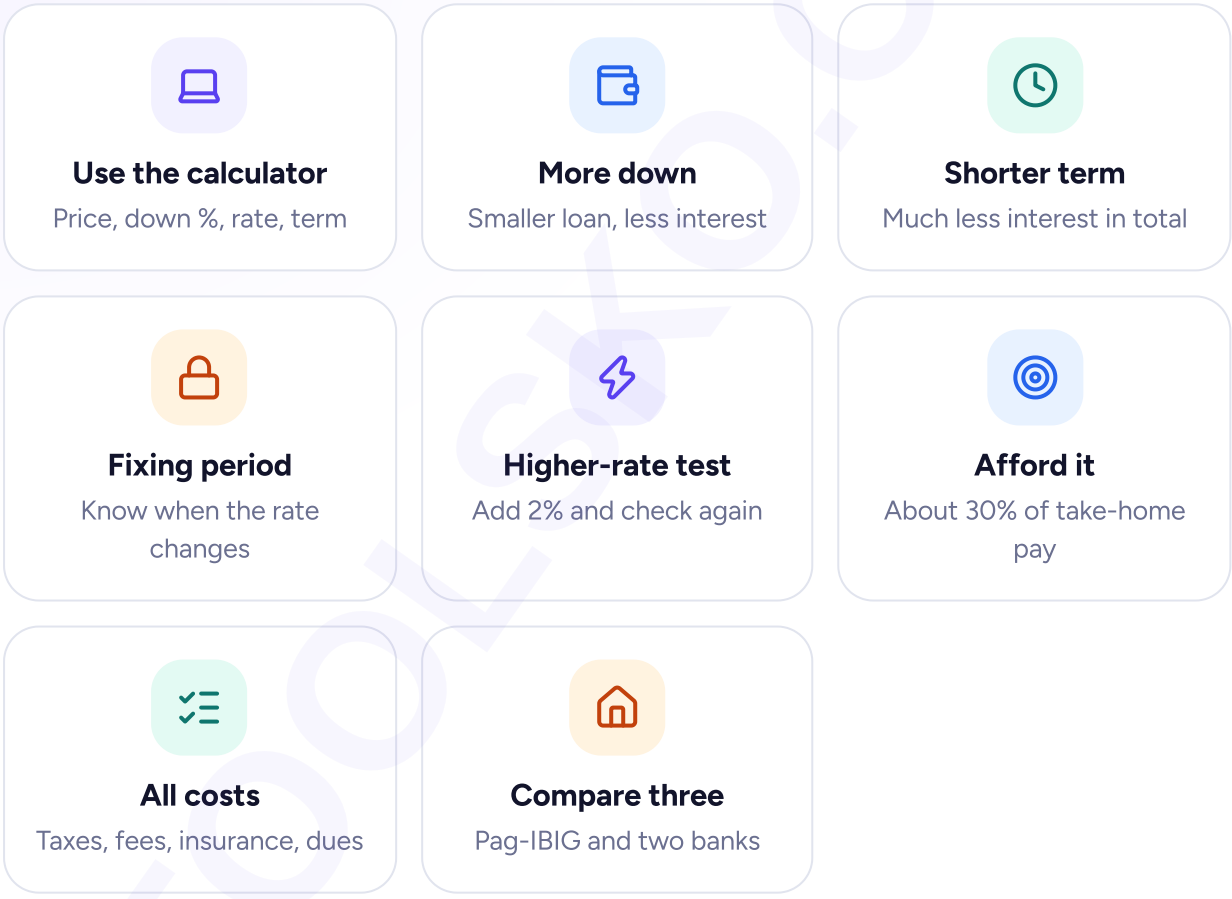
THE END

Quick Summary

Everything important, on one page.

The whole book on one page. Keep it with your home loan sheet.

PICTURE 14 **Cheat sheet: home loans in 8 cards**



Eight habits that help you buy a home your budget can carry, at the lowest real cost.

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Remember	In one line
The big rule	Buy the home your budget can carry — not the biggest one a lender will approve.
Recipe	B-A-H-A-Y: Budget first, All costs counted, Higher-rate test, Ask about the fixing period, Your three offers compared.
Down payment and term	More down and a shorter term mean less interest; a 30-year term can cost over ₱1 million more than 20 years.
Rates	Rates are fixed only for a while; repricing can raise your payment, so always test +2%.
Afford it	Home payment at or below about 30% of take-home pay; never borrow the down payment; keep your emergency fund.
Lenders	Pag-IBIG promo 4.5% up to ₱4.9M and 5.75% up to ₱10M (3-year fixing, applications by Dec 31, 2026); 3% for qualified 4PH socialized housing; banks often 80% LTV.
Always	Get every rate, fee and rule in writing, check the DHSUD license to sell, and know the Maceda Law.

You can read any home loan now

You know the home loan words, how to use a mortgage calculator, how down payment, term and rate change the cost, how repricing works, how much you can afford, and how to compare lenders safely. Do the five-minute home check before every bahay.

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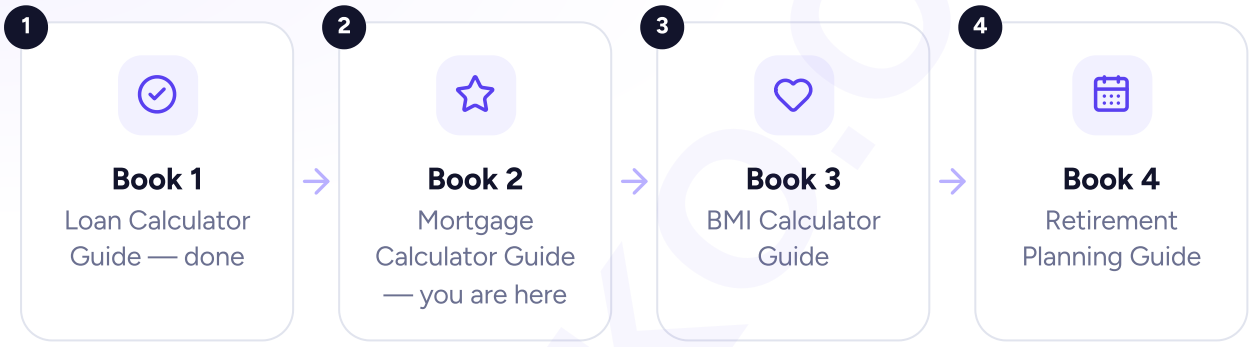
WHAT'S NEXT

Your Next Learning Path

You finished Book 2. Here is where to go from here.

This is **Book 2** of the **Online Calculator Guides** series. Here is your path:

PICTURE 15 **Your Online Calculator Guides path**



Loans first, then home loans, a simple health check, and planning for retirement.

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What to do next

Next step	Why
Finish the 14-day plan	You'll know your price range, your cash needs and how to compare offers.
Review Book 1	Loan Calculator Guide: the same loan math for personal, car and app loans.
Read Book 3	BMI Calculator Guide: what BMI can and can't tell you, as one simple health check.
Read Book 4	Retirement Planning Guide: estimate what you'll need, what SSS gives, and how to close the gap.
Build your money base	The Personal Finance series (Budgeting, Saving, Emergency Fund, Debt-Free Roadmap) helps you save a down payment and keep a cushion.

One last tip

Start a "bahay fund" today, even if a home is years away. A bigger down payment is the simplest way to a smaller loan, a smaller payment and less worry.

Free ToolsKo tools for this book

Put what you learned to work. These tools are free on toolsko.com, need no sign-up, and most work right in your browser.

Mortgage Calculator
See the down payment, loan amount, monthly payment and total interest of any home.
toolsko.com/mortgage-calculator ↗

Pag-IBIG Housing Loan Calculator 2026
Estimate a Pag-IBIG payment and test what happens after repricing.
toolsko.com/pag-ibig-housing-loan-calculator ↗

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Loan Calculator
Check any loan amount, rate and term — the same math as Book 1.

toolsko.com/loan-calculator ↗

APR ↔ Monthly Rate Converter
Change monthly rates to yearly rates and back.

toolsko.com/apr-monthly-rate-converter ↗

Property Sale Taxes Calculator PH
Estimate capital gains tax, documentary stamp tax and transfer tax.

toolsko.com/property-sale-taxes-calculator-philippines ↗

Amilyar Calculator
Estimate the yearly real property tax you will pay as an owner.

toolsko.com/real-property-tax-calculator-philippines ↗

Land Title Transfer Checklist Philippines
See the steps and papers to put the title in your name.

toolsko.com/title-transfer-checklist-philippines ↗

Savings Goal Calculator
Plan how long it takes to save your down payment.

toolsko.com/savings-goal-calculator ↗

Philippines Take-Home Pay Calculator
Find your real take-home pay for the 30% guideline.

toolsko.com/sweldo-calculator ↗

Pag-IBIG Contribution Calculator 2026
Check your monthly Pag-IBIG savings — you need 24 months to borrow.

toolsko.com/pag-ibig-contribution-calculator ↗

Percentage Calculator
Find 20% down, 30% of pay, and tax percentages fast.

toolsko.com/percentage-calculator ↗

Words to know

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Mortgage	A loan to buy a home, with the home as the guarantee.
Mortgage calculator	A tool that shows the monthly payment, loan amount and total interest of a home loan.
Home price	What the home costs; also called the selling price.
Down payment	The cash you pay at the start of buying a home.
Loan amount	The home price minus the down payment.
Loan-to-value (LTV)	How much of the home's value a lender will lend, such as 80%.
Monthly amortization	The fixed monthly payment of principal and interest.
Term	How many years you will pay the loan.
Fixing (repricing) period	The years your interest rate stays the same.
Repricing	When the lender sets a new rate after the fixing period ends.
Equity	The home's value minus what you still owe.
Closing costs	Taxes and fees paid when you buy a home and take the loan.
MRI	Mortgage redemption insurance: pays off the loan if the borrower dies.
In-house financing	A home loan given by the developer instead of a bank or Pag-IBIG.
Reservation fee	A small payment to hold a unit; may not be refundable.
Maceda Law	Republic Act 6552, which protects buyers who pay for homes in installments.

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Where the facts come from

1. BSP delivers "jumbo" 50-basis-point rate hike to 5.50% (Daily Tribune, Oct 22, 2026)
2. BSP delivers larger-than-expected 50 bps hike (Reuters via Interaksyon, Oct 23, 2026)
3. Pag-IBIG promo rates and higher loan ceiling (Inquirer brand feature by Pag-IBIG Fund, July 10, 2026)
4. Pag-IBIG's tiered rates under the Expanded 4PH (Daily Tribune, June 29, 2026)
5. Pag-IBIG Fund raises limit on housing loans to ₱10 million (Philstar, May 29, 2026)
6. Pag-IBIG housing loan guide 2026: requirements, term and age limits (ploan.ph)
7. Home loan rates in the Philippines 2026: Pag-IBIG vs banks (Mi Casa, Sept 2026)
8. Home loan interest rates, all banks compared (Nook, as of April 16, 2026)
9. Maceda Law refund rights for installment buyers (Respicio & Co., Feb 2, 2026)
10. Transfer taxes, BIR fees and Registry of Deeds fees for land sales (Respicio & Co.)

Home loan rates, Pag-IBIG promos, taxes and rules were checked on November 22, 2026. Rates change often — the BSP raised its policy rate in October 2026, so bank rates may be higher than the examples here. Every lender has its own terms, so always get the rate, fixing period, fees and repricing rules in writing, and check with Pag-IBIG, your bank, the BIR or a lawyer before you sign. Calculator results are estimates. All names and peso amounts in the examples are made up. ToolsKo is not connected to any bank, developer, lender or government agency named in this book, and does not recommend any specific home or loan. This book is general information, not financial or legal advice. Written by ToolsKo Learn · toolsko.com/learn

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ONLINE CALCULATOR GUIDES

Book 1	Loan Calculator Guide
Book 2	**Mortgage Calculator Guide — this book**
Book 3	BMI Calculator Guide
Book 4	Retirement Planning Guide

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