The sample below shows the overall total cost that you will be paying for the vehicle, the amount that you will be making loan payments on, the amount of interest paid over the life of the loan, and the monthly payments for 5 years. This is based on a list (retail or sticker) price of $20,000 with a 7% tax of $1400. Together, this equates to $21,400 which gets inserted into the 'Vehicle Value' box. The interest is 6% and there is a down-payment of $5,000 (the balloon payment does not apply).

Car Loan Calculator

Enter your car loan details...

Currency: Dollar ($)  
Vehicle value: $ 21400
Interest rate (APR): 6
Months: 60
Initial deposit?: $ 5000
Balloon payment at end?: $ 

Calculate

Calculation Results

The calculation results for the car loan calculator appear below. Please note that interest is calculated on a monthly basis.

Initial deposit:
$5,000.00
Loan payments:
$19,023.48
Total payable:
$24,023.48
60 monthly payments of:
$317.06
Total interest:
$2623.48