

Published based on [How do house payments and mortgages work?](#)

# **How do house payments and mortgages work?**

I have always wondered how house payments and mortgages happen, and how they figure out your monthly house payment. What would I have to do in order to buy/build a home with money?

A mortgage is your monthly payment for usually either 15 or 30 yrs. The interest is figured in and in most cases your insurance and taxes are paid from your mortgage as well from an escrow acct.

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