#### PV

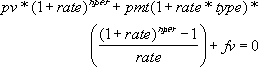
[Syntax](Syntax.docx):

PV ( rate , nper , pmt [ , [ fv ] [ , [ type ] ] ] )

Description: Computes the present value of an investment. (The present value is the total amount that a series of future payments is worth now.)

Mathematical Formula:

If rate is not 0, then:



If rate is 0, then:

(pmt \* nper) + pv + fv = 0

Arguments:

|  |  |  |
| --- | --- | --- |
| Name | Type | Description |
| rate | number | The interest rate per period. |
| nper | number | The total number of payment in an annuity. |
| pmt | number | The payment made each period and cannot change over the life of the annuity. If is omitted, fv shall be provided. [Note: Typically, pmt includes principal and interest but no other fees or taxes. end note] |
| fv | number | The future value, or a cash balance to be attained after the last payment is made. If omitted, pmt shall be provided. |
| type | number | The timing of the payment, truncated to integer, as follows:   |  |  | | --- | --- | | Value | Timing | | 0 | Payment at the end of the period | | 1 | Payment at the beginning of the period | |

Return Type and Value: number – The present value of an investment.

However, if type is any number other than 0 or 1, #NUM! is returned.

[Example:  
  
PV(0.08/12,12\*20,500,,0) results in -59,777.15  
  
end example]