

## Math 230 – Session #22

Suppose Max made a very good investment in real estate at the beginning of 1998. Each year the value of his property has increased by 12% over the previous year. Suppose that growth trend continues. What will his property be worth at the beginning of 2004.

Beginning of Year	Number of Years Property Held	Value of Property at Beginning of the Year	Increase in Dollar Value During Previous Year	Percent Increase in Value During Previous Year
1998	0	\$100,000		
1999	1			
2000	2			
2001	3			
2002	4			
2003	5			
2004	6			

