



Buying vs. Renting

Current Rent: \$ 1,450
Purchase Price of Home: \$ 265,500

Percentage of Down Payment: 5%
Length of Loan Terms (years): 30 years
Interest Rate: 6.12%
Years You Plan to Stay in This Home: 10 years
Yearly Property Tax Rate: 1%
Yearly Home Value Increase Rate: 3%

<i>Return on Investment</i>	<i>Rent</i>	<i>Buy</i>
Price of Home After Appreciation:		\$ 356,137
Remaining Balance After 10 Years:		\$ 211,490
Equity Earned:		\$ 144,647
Tax Savings (at 28%):		\$ 50,559
Avg. Monthly Payment Over Time:	\$ 1,613	\$ 563
Total Payment:	\$ 193,560	\$ 67,595
Total Savings On Buying:		\$ 125,965

**The calculations above incorporate the following items private mortgage insurance, home owner's insurance cost, loan closing cost, cost of selling the home, property tax, homeowner's tax savings, and rent increases. All calculations are estimates only.



GMFS LLC. is an Equal Housing Lender. All loans are subject to individual credit approval.

