



Rent vs. Own

Are you paying rent or investing in a home?

Every month, you're spending the money and in many cases, the amount of money a renter spends on rent can be about the same as or more than the amount a homeowner spends on a mortgage.

With the tax benefit for homeowners, the savings can be significant.

The chart below shows a cost comparison for a renter and a homeowner.

	OWN	RENT	RENT	RENT	RENT
Purchase Price	\$225,000				
Monthly Payment	\$1,512	\$1,400	\$1,300	\$1,200	\$1,100
Total Payment for Year	\$18,144	\$16,800	\$15,600	\$14,400	\$13,200
Less Yearly Tax Savings	\$3,660	\$0	\$0	\$0	\$0
Total Payment for Year	\$14,484	\$16,800	\$15,600	\$14,400	\$13,200
(1st Time Buyer Tax Credit)	\$8,000	\$0	\$0	\$0	\$0
Total Payment for Year	\$6,484	\$16,800	\$15,600	\$14,400	\$13,200

*To see if it is costing you more to rent than to own a home, call us today at **410-215-4201** and we'll send you a custom analysis, at no cost or obligation.*