

OWNING VS. RENTING

IT'S A BIG DECISION, SO HERE'S A LITTLE HELP.

When renting or owning a home, there are costs involved. Owning a home usually has higher up front costs, but while renting may be cheaper in the short term, buying may be the better option for the long haul. The information below shows whether renting or buying is a better option for the given amount of time.

HOME PRICE \$300,000

**DOWN PAYMENT 5%
INTEREST RATE 3.75%**

TAX ADJUSTED PAYMENT

\$1,848 Mortgage payment
\$192 Annual tax savings shown monthly

\$1,655 TAX ADJUSTED PAYMENT

\$23,972 Bring to Close
\$38,810 Total Payment Made
\$2,709 Maintenance
\$18,615 Appreciation
\$9,301 Principal
\$4,051 Tax Savings

**OWNING
\$33,524**

VS

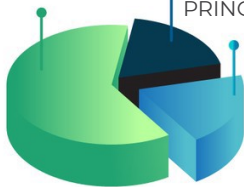
**RENTING
\$33,960**

TOTAL RENT
with 2.5% yearly rent increase

**BREAK EVEN
1 year
9 months**

EQUITY

DOWN PAYMENT
APPRECIATION
PRINCIPAL



\$15,000 Down Payment
\$18,615 Appreciation
\$9,301 Principal

\$42,917 TOTAL EQUITY

\$318,615 Sales Price
\$275,698 Balance
\$708 Prorated Tax Rebate
\$23,299 Closing Costs

**NET AT
CLOSE**

\$20,325

**IF YOU SELL IN
1 year & 9 months**

*All numbers are estimates only. Please obtain final numbers prior to closing

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