

# WHY RENT? WHEN YOU CAN OWN

## FINANCING YOUR CONDOMINIUM

The following financing options can be used as a comparison to renting. The options are based on the following: purchase price of \$500,000, and subject to credit approval based on credit score of 740+.

	CONVENTIONAL (30 yr) <b>15% DOWN</b>	CONVENTIONAL (30 yr) <b>10% DOWN</b>
Down Payment	<b>\$75,000</b>	<b>\$50,000</b>
Loan Amount	<b>\$425,000</b>	<b>\$450,000</b>
Interest Rate	RATE: <b>3.25%</b>	RATE: <b>3.25%</b> (5/1 ARM)
Fixed APR	APR: <b>3.084%</b>	APR: <b>3.08%</b>
Estimated Closing Costs	<b>\$7,500</b>	<b>\$7,500</b>
Monthly Payment (P+I)	<b>\$1,849</b>	<b>\$1,958</b>
Monthly Payment (taxes+HOA)	<b>\$1,591</b>	<b>\$1,591</b>
Total Housing Payments	<b>\$3,440</b>	<b>\$3,549</b>
Less: Income Tax Savings	- \$ 722	- \$ 922

### AVERAGE RENT

**\$2,600**

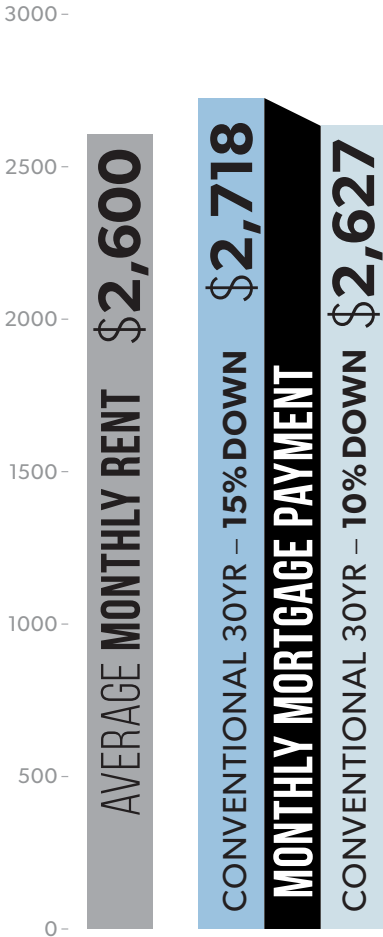
### NET MONTHLY COST ESTIMATE:

**\$2,718**

**\$2,627**

### ASSUMPTIONS:

- Current quoted interest rates subject to change.
- Owner claiming a Homestead Exemption.
- Owner is a single person.
- Owner's annual income is \$150,000.
- Owner has consulted their tax advisor.



RENT  
VS  
OWN



MARLOWE

