

YOUR PATH TO HOMEOWNERSHIP

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Buying vs. Renting

Use the calculator below to compare the advantages and considerations of owning vs. renting a home.

Note:

- Current Rent:
- Purchase Price of Home:
- Percentage of Down Payment:
- Length of Loan Term (years):
- Interest Rate:
- Years You Plan to Stay in This Home:
- Yearly Property Tax Rate:
- Yearly Home Value Increase Rate:

Result Returned:

	Rent	Buy
Price of Home After Appreciation:		<input type="text" value="\$182,849"/>
Remaining Balance After <input type="text" value="10"/> Years:		<input type="text" value="\$115,994"/>
Equity Earned:		<input type="text" value="\$66,855"/>
Tax Savings (at 28%):		<input type="text" value="\$22,438"/>
Avg. Monthly Payment Over Time:	<input type="text" value="\$1,335"/>	<input type="text" value="\$330"/>
Total Payment:	<input type="text" value="\$160,200"/>	<input type="text" value="\$39,631"/>
Total Savings On:	<input type="text" value="Buying: \$120,569"/>	

Note: The calculator above uses these items in its calculations: private mortgage insurance, homeowner's insurance cost, loan closing cost, cost of selling a home, property tax, homeowner's tax saving, and rent increases. Calculator results are estimates only.

NOTE: This calculator is best viewed with a browser such as Internet Explorer, Netscape 6 or greater, or Firefox. Users with other browsers are advised that they may or may not be able to execute the full functionality of this calculator.

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