

Rent vs Buy

We understand that homeownership is the American dream, and that it's one of the most important steps that we will take in life. If you aren't sure whether to buy or rent, consider the information below which shows the amount of rent you might pay over the course of 30 years and the economic disadvantage when compared to buying.



RENT	5 YEARS	10 YEARS	15 YEARS	20 YEARS	25 YEARS	30 YEARS
\$1,400	\$84,000	\$168,000	\$252,000	\$336,000	\$420,000	\$504,000
\$1,600	\$96,000	\$192,000	\$288,000	\$384,000	\$480,000	\$576,000
\$1,800	\$108,000	\$216,000	\$324,000	\$432,000	\$540,000	\$648,000
\$2,000	\$120,000	\$240,000	\$360,000	\$480,000	\$600,000	\$720,000
\$2,200	\$132,000	\$264,000	\$396,000	\$528,000	\$660,000	\$792,000
\$2,400	\$144,000	\$288,000	\$432,000	\$576,000	\$720,000	\$864,000
\$2,600	\$156,000	\$312,000	\$468,000	\$624,000	\$780,000	\$936,000
\$2,800	\$168,000	\$336,000	\$504,000	\$672,000	\$840,000	\$1,008,000
\$3,000	\$180,000	\$360,000	\$540,000	\$720,000	\$900,000	\$1,080,000
\$3,500	\$210,000	\$420,000	\$630,000	\$840,000	\$1,050,000	\$1,260,000
\$4,000	\$240,000	\$480,000	\$720,000	\$960,000	\$1,200,000	\$1,440,000
\$4,500	\$270,000	\$540,000	\$810,000	\$1,080,000	\$1,350,000	\$1,620,000
\$5,000	\$300,000	\$600,000	\$900,000	\$1,200,000	\$1,500,000	\$1,800,000
\$5,500	\$330,000	\$660,000	\$990,000	\$1,320,000	\$1,650,000	\$1,980,000
\$6,000	\$360,000	\$720,000	\$1,080,000	\$1,440,000	\$1,800,000	\$2,160,000

RENT

- ◆ No interest payment deductions
- ◆ Rental amount may increase at any time
- ◆ Landlord approval needed for any changes
- ◆ No capitalization; your money disappears forever
- ◆ Rental is temporary and is often subject to 30 day's notice

BUY

- ◆ Excellent deductions for your mortgage interest paid
- ◆ Mortgage payments could be fixed
- ◆ Decorate and make changes, without prior approval
- ◆ The value of your property will probably increase in time
- ◆ Your house will become a home, not a temporary living situation; you are not at the mercy of a landlord

When you are ready to purchase a home Orange Coast Title will be there to handle your transaction in a professional manner and close your deal hassle free. Thank you for choosing Orange Coast Title for all your title needs.