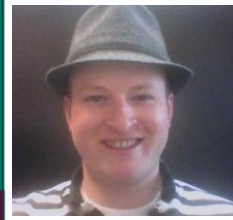


REAL ESTATE Connection

Buy Smart. Sell Smart. Live Smart.



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RENTING VERSUS BUYING: WHICH IS RIGHT FOR YOU?

There are many things that come into play when considering the switch from renting to home ownership. For some, owning a house means being able to personalize their home any way they like. For others, not worrying about repairs or maintenance makes renting a more attractive option. For almost everyone, the financial variables are the most important deciding factor.

While renting does save you from paying property taxes, HOA dues (where applicable), and some utilities and maintenance fees, owning a home affords you significant tax benefits that will pay off within just a few years of owning your home.

As you can see in the chart to the right, the financial benefits of owning a \$200,000 home versus renting a \$1,000 house or apartment increase the longer you own your home. In addition, the equity you are building with consistent mortgage payments adds to your family's overall wealth.

Buy versus Rent Comparison \$200,000 home versus \$1,000 rent per month

		MONTHLY		ANNUAL	
		Rent Payment	Mortgage Payment	Difference	After Tax Savings
YEARS	1	\$1,000	\$1,437	-\$437	-\$222
	2	\$1,050	\$1,437	-\$387	-\$172
	3	\$1,103	\$1,437	-\$335	-\$119
	4	\$1,158	\$1,437	-\$280	-\$64
	5	\$1,216	\$1,437	-\$222	-\$6
	6	\$1,276	\$1,437	-\$161	\$54
	7	\$1,340	\$1,437	-\$97	\$181
	8-30				
				SAVINGS INCREASE EVERY YEAR	

Courtesy: Ginnie Mae

Note: Assumes a 3.5% down payment, 5% interest rate, and 5% annual rent appreciation.

A home is likely the largest financial investment you'll ever make, so the decision to buy one is no small thing. I would be more than happy to discuss the process with you.

Please give me a call today to learn more about whether buying a home is right for you.

By the way...

I hope this information has been helpful to you. If you know someone who could also benefit from this type of information, or who is in need of a trusted real estate advisor, please forward their contact information to me so I can get in touch with them. I'm never too busy for your referrals.

John L. Scott
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