



# Your Guide to BUYING VS. RENTING

**Purchasing a home is a major decision, but it also carries many benefits – including the possibility that your mortgage payment may be the same as or less than your monthly rent.**

## Why Buy? Here Are Some Reasons

### Create the Home You Want

With no landlord to answer to, you can build your house into the home of your dreams. There's no need for anyone else's approval or permission.

### Deduct Interest on Your Taxes

Unlike rent payments, the interest you pay on your mortgage may be tax-deductible. You may also be able to deduct home equity debt and real estate taxes.

### Keep Your Monthly Payments Low

You can find a mortgage whose monthly payment won't go up as the market fluctuates, whereas your rent is typically raised or adjusted each year.

### Build Your Equity Every Month

When you purchase a home, you're making an investment in your future. Each mortgage payment you make increases your equity in the house.

## Estimated Monthly Rent vs. Mortgage Payment\*

Listing Price : \$500,000	
Rent Payment	Mortgage Payment
\$3,500	\$2,842
	Monthly Savings \$658

## Ready to Take the Next Step?

**Call us today.** We're happy to help find out if you qualify, and there's never any obligation.



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ChoiceOne Mortgage

Rent estimate based on 0.7% of property value. The payment on a \$500,000 30-year Fixed-Rate Loan at 4.75% and 85.00% loan-to-value (LTV) is \$2,842 with 0 points due at closing. The Annual Percentage Rate (APR) is 4.843%. Rates effective as of 2/28/18 and subject to change. Taxes and insurance premiums estimated based on national averages. The actual payment amount may vary. Some state and county maximum loan amount restrictions may apply.

