

Pay Yourself, Not Your Landlord.

Now could be the right time to consider homeownership.

Home buyers may be able to build equity in their own home over time instead of making monthly rent payments to a landlord.

INITIAL RENT Per Month	5 YEARS Rent Payments ¹	10 YEARS Rent Payments ¹	20 YEARS Rent Payments ¹
\$750	\$47,973.64	\$104,130.29	\$246,813.90
\$1,000	\$65,217.05	\$145,214.20	\$363,706.30
\$1,250	\$81,521.32	\$181,517.75	\$454,632.87
\$1,500	\$97,825.58	\$217,821.30	\$545,559.44
\$1,750	\$114,129.84	\$254,124.85	\$636,486.02
\$2,000	\$130,434.11	\$290,428.40	\$727,412.59
\$2,250	\$146,738.37	\$326,731.95	\$818,339.16
\$2,500	\$163,042.63	\$363,035.50	\$909,265.74

The rent information included in this table is used for illustrative purposes only. This data does not constitute financial advice, a pricing guarantee for any apartment, or a guarantee of future national median rent price increases. Contact a mortgage consultant to compare the cost of renting versus buying to determine the right option for you.

1. This table is intended to portray opportunity lost not utilizing, part or all, of the contributions toward establishing equity in real property that is owned. The accumulation of rent payments over 5, 10 and 20 years assumes a 3.20% annual increase. In the 21st Century, the median rent increases at an annual rate of 3.15%, according to iPropertyManagement.com.

iPropertyManagement.com. 2022, November 22. Average Rent by Year. Retrieved March 1, 2023, from <https://ipropertymanagement.com/research/average-rent-by-year>



Don't wait any longer. **Call us today**
to discuss available solutions to get you into your new home.



Janice Lanning
Senior Mortgage Consultant
NMLS# 247520
Office: 540-899-1629
Cell: 540-455-7412
janice.lanning@phmloans.com
janicelanning.phmloans.com



1910 William Street
Fredericksburg, VA 22401

NMLS State Licenses: VA



©2023 Prosperity Home Mortgage, LLC. (877) 275-1762. 3060 Williams Drive, Suite 600, Fairfax, VA 22031. All first mortgage products are provided by Prosperity Home Mortgage, LLC. Not all mortgage products may be available in all areas. Not all borrowers will qualify. NMLS ID #75164 (For licensing information go to: <http://www.nmlsconsumeraccess.org/>) Licensed by the Department of Financial Protection and Innovation under the California Residential Mortgage Lending Act. Licensed by the Delaware State Bank Commissioner. Georgia Residential Mortgage Licensee. Massachusetts Mortgage Lender and Mortgage Broker MC75164. Licensed by the NJ Department of Banking and Insurance. Licensed Mortgage Banker-NYS Department of Financial Services. Rhode Island Licensed Lender. Rhode Island Licensed Loan Broker. Rhode Island Licensed Third-Party Loan Servicer. Also licensed in AK, AL, AR, AZ, CO, CT, DC, FL, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NM, NV, OH, OK, OR, PA, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV and WY.