

Estimated VA Mortgage Payment - Including Taxes and Insurance

Why Buying is Better than Renting!

(Everything quoted is estimated monthly figures on 100% VA Loan) (Totals Based on 4.0% Mtg Rate)

Loan Amount	Mtg 4.0%	Mtg 4.5%	Mtg 5.0%	Prop Tax - Jax	Prop Tax - County	HO Insurance	Total In Jax	Total in County
\$100,000	\$477.42	\$506.69	\$536.82	\$101.33	\$49.17	\$58.33	\$637.09	\$584.92
\$110,000	\$525.16	\$557.35	\$590.50	\$111.47	\$54.08	\$64.17	\$700.79	\$643.41
\$120,000	\$572.90	\$608.02	\$644.19	\$121.60	\$59.00	\$70.00	\$764.50	\$701.90
\$130,000	\$620.64	\$658.69	\$697.87	\$131.73	\$63.92	\$75.83	\$828.21	\$760.39
\$140,000	\$668.38	\$709.36	\$751.55	\$141.87	\$68.83	\$81.67	\$891.91	\$818.88
\$150,000	\$716.12	\$760.03	\$805.23	\$152.00	\$73.75	\$87.50	\$955.62	\$877.37
\$160,000	\$763.86	\$810.70	\$858.91	\$162.13	\$78.67	\$93.33	\$1,019.33	\$935.86
\$170,000	\$811.61	\$861.37	\$912.00	\$172.27	\$83.58	\$99.17	\$1,083.04	\$994.36
\$180,000	\$859.35	\$912.03	\$966.28	\$182.40	\$88.50	\$105.00	\$1,146.75	\$1,052.85
\$190,000	\$907.09	\$962.70	\$1,019.96	\$192.53	\$93.42	\$110.83	\$1,210.46	\$1,111.34
\$200,000	\$954.83	\$1,013.37	\$1,073.64	\$202.67	\$98.33	\$116.67	\$1,274.16	\$1,169.83
\$220,000	\$1,050.31	\$1,114.71	\$1,181.01	\$222.93	\$108.17	\$128.33	\$1,401.58	\$1,286.81
\$240,000	\$1,145.80	\$1,216.04	\$1,288.37	\$243.20	\$118.00	\$140.00	\$1,529.00	\$1,403.80
\$260,000	\$1,241.28	\$1,317.38	\$1,395.74	\$263.47	\$127.83	\$151.67	\$1,656.41	\$1,520.78
\$280,000	\$1,336.76	\$1,418.72	\$1,503.10	\$283.73	\$137.67	\$163.33	\$1,783.83	\$1,637.76

Other Important considerations:

- 1) Federal & State tax deductions for mortgage interest and property taxes lessens Income Taxes (It is like getting 2-3 rent checks returned to you by your landlord)
- 2) No Security Deposit and 1st Mortgage Payment not due until First of the Following Month
- 3) Appreciation of property values builds your wealth
- 4) Mortgage P&I payments are fixed, whereas rent payments can increase annually

***** Sample Comparison for Family with 2 children and 2 allowed pets *****

Estimated Funds to Rent a Place for \$900 per month:	Estimated Funds to Buy a \$130,000 Home:
Application Fee:	30 - 50 Earnest Money Deposit:
Security Deposit:	900.00 Home Inspection
First Month's Rent:	900.00 Additional Closing Costs:
Pet Fees for 2 pets:	300 - 500 Less Seller-Paid Closing Costs
Utilities Deposit:	300.00 Utilities Deposit:
Water Deposit:	100.00 Water Deposit:
Total Out-of-Pocket to Move-In:	2530 -2750 Total Out-of-Pocket to Move-In: 0-1000

Renting vs Buying Calculator:

<http://www.realtor.com/home-finance/financial-calculators/rent-vs-buy-calculator.aspx>