

# Renting Versus Buying in 2009

## Out-of-Pocket Cost Analysis

	<b>Buying a Home - First-time Buyers</b>	<b>Renting a 3Bdr/2Ba Apartment</b>
Mortgage Payment/Rent	\$1,340	\$1,855
Taxes & Insurance/Renter's Insurance	\$290	\$20
<b>PITI/Total Rental Costs</b>	<b>\$1,630</b>	<b>\$1,875</b>
Monthly Savings	\$245	
Annual Savings	\$2,940	
5-Year Savings	\$14,700	

Assumes all pmts/costs remain constant

SOURCE: C.A.R.

