RENT-TO-OWN WORKSHEET

Current value of property: $ ______________

Option 1	Option 2	Option 3
Rent: ________	Rent: (add 100)	Rent: (add 200)
Rent Credit: 0	Rent Credit: $150/mo	Rent Credit: $300/mo
Total Rent Credit: 0	Total Rent Credit: 0	Total Rent Credit: 0
Purchase Price: _________	Purchase Price: _________	Purchase Price: _________
Rent Credits: 0	Rent Credits: 0	Rent Credits: 0
Option Payment:<______>	Option Payment:<______>	Option Payment:<______>
Final Price:	Final Price:	Final Price:

Compare this to the value if the house appreciates at just 5%.
Future Value: $ __________________

Six Reasons Rent to Own Works for You

1) **Rent Credits**: Each month a part of your rent could get credited toward the possible purchase of your home, allowing you to build equity in your home faster than with a traditional mortgage – no more wasting all of your rent money!

2) **Improving Your Property**: Because you may own this property soon, any improvements you do that increase the value of the property may help you build more equity for yourself.

3) **No Banks** to deal with – no more bank hassles!

4) **Own Your Own Home:** You enjoy the benefits of owning your home *before* you technically ever buy it!

5) **Flexibility**: You have total flexibility. You have the *option* to buy your home, not an *obligation*.

6) **Your Credit**: You are creating a strong credit reference while you are renting to own!

Calculating Value with Appreciation

Highest Justifiable Current Value of the Property (Current Value) $ ____________
Highest *Realistic* Rate of Appreciation for Area (Appreciation Rate Per Year) 5%
Decimal Value of Appreciation .05

To Calculate Projected One-Year Value: $ ____________
Current Value multiplied by 1.___(Decimal Value of Appreciation) x 1.05
Equals Projected One-Year Value $ ____________

Note: All future values of property are projected estimates and may or may not come to pass. No one can accurately predict the future value of any given property, and you understand that the economy affect values and the risks related to this fact. The average appreciation per year nationally is currently 5%. Currently, in the Richmond-Metro area, it is approximately 6-7% annually.