

RENT TO OWN !

This is a GREAT way for you to live RENT FREE for one year while saving up enough money for your down payment to buy the condo.

How The Program Works:

1.) You agree to buy the condo in one year from the date you sign the lease. The purchase price of the unit is \$164,900 and you make a deposit of \$5,000 that will become part of your down payment.

2.) Your lease will be for one year at a rate of \$800. per month. You will need to pay your first month's rent and an additional two months rent as a security deposit for a total of \$2,400.

3.) At the end of your one year lease, if you decide to buy the condo, *all of the rent you paid for the year will be applied to the purchase price!* You will have another \$9,600 that will be added to your deposit and will not have paid any rent for the entire year!

4.) Therefore, the total amount of money you will have to apply towards the purchase price of the condo is:

Option Deposit\$ 5,000

Security Deposit\$ 1,600

Return of Rent \$ 9,600

TOTAL YOU WILL HAVE AS DOWN PAYMENT FOR YOUR NEW CONDO:

\$ 16,200 !!

5.) Keep in mind that if you agree to enter this program but do not buy the condo at the end of your lease, you will forfeit your \$5,000 deposit and all monthly lease payments will be retained as rent.