

Rent vs. Buy Comparison Chart

How to use this tool

This tool can be used to estimate potential monthly mortgage, principal and interest payments compared to current rent payments. Select the interest rate column closest to the current mortgage interest rate, then find an amount that is closest to your current rent payment in that column. The estimated mortgage amount will be in the left column.

Monthly principal and interest payments (excluding taxes and insurance premiums)¹

| Mortgage amount | Interest rate ² | | | | | | | | | |
|-----------------|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 4% | 4.5% | 5% | 5.5% | 6% | 6.5% | 7% | 7.5% | 8% | 8.5% |
| \$100,000 | \$477 | \$507 | \$537 | \$568 | \$600 | \$632 | \$665 | \$699 | \$734 | \$769 |
| \$150,000 | \$716 | \$760 | \$805 | \$852 | \$899 | \$948 | \$998 | \$1,049 | \$1,101 | \$1,153 |
| \$200,000 | \$955 | \$1,013 | \$1,074 | \$1,136 | \$1,199 | \$1,264 | \$1,331 | \$1,398 | \$1,468 | \$1,538 |
| \$250,000 | \$1,193 | \$1,267 | \$1,342 | \$1,419 | \$1,499 | \$1,580 | \$1,663 | \$1,748 | \$1,834 | \$1,922 |
| \$300,000 | \$1,432 | \$1,520 | \$1,610 | \$1,703 | \$1,799 | \$1,896 | \$1,996 | \$2,098 | \$2,201 | \$2,307 |
| \$350,000 | \$1,671 | \$1,773 | \$1,879 | \$1,987 | \$2,098 | \$2,212 | \$2,329 | \$2,447 | \$2,568 | \$2,691 |
| \$400,000 | \$1,910 | \$2,027 | \$2,147 | \$2,271 | \$2,398 | \$2,528 | \$2,661 | \$2,797 | \$2,935 | \$3,076 |
| \$450,000 | \$2,148 | \$2,280 | \$2,416 | \$2,555 | \$2,698 | \$2,844 | \$2,994 | \$3,146 | \$3,302 | \$3,460 |
| \$500,000 | \$2,387 | \$2,533 | \$2,684 | \$2,839 | \$2,998 | \$3,160 | \$3,327 | \$3,496 | \$3,669 | \$3,845 |
| \$550,000 | \$2,626 | \$2,787 | \$2,953 | \$3,123 | \$3,298 | \$3,476 | \$3,659 | \$3,846 | \$4,036 | \$4,229 |
| \$600,000 | \$2,865 | \$3,040 | \$3,221 | \$3,407 | \$3,597 | \$3,792 | \$3,992 | \$4,195 | \$4,403 | \$4,613 |
| \$650,000 | \$3,103 | \$3,293 | \$3,489 | \$3,691 | \$3,897 | \$4,108 | \$4,324 | \$4,545 | \$4,769 | \$4,998 |
| \$700,000 | \$3,342 | \$3,547 | \$3,758 | \$3,975 | \$4,197 | \$4,424 | \$4,657 | \$4,895 | \$5,136 | \$5,382 |
| \$800,000 | \$3,819 | \$4,053 | \$4,295 | \$4,542 | \$4,796 | \$5,057 | \$5,322 | \$5,594 | \$5,870 | \$6,151 |
| \$900,000 | \$4,297 | \$4,560 | \$4,831 | \$5,110 | \$5,396 | \$5,689 | \$5,988 | \$6,293 | \$6,604 | \$6,920 |
| \$1,000,000 | \$4,774 | \$5,067 | \$5,368 | \$5,678 | \$5,996 | \$6,321 | \$6,653 | \$6,992 | \$7,338 | \$7,689 |

1. This chart is provided for educational and illustrative purposes only. The monthly principal and interest payment amounts are based on a 30-year fixed-rate mortgage and do not include any fees or closings costs, taxes, insurance, or other costs typically associated with a mortgage loan. For personal advice regarding your financial situation, please consult with a financial advisor. Consult with a Wells Fargo Home Mortgage consultant for more information regarding the content contained on this page.

2. The applicable Annual Percentage Rate (APR) will be higher than the illustrated interest rate to reflect the total costs associated with a mortgage loan.

