

Tab	CC Date	Dept No.	Install Date	Serial Number	Req. No.	Coop Contract Number	Model Description	Monthly Pymt Amount	Title Xfer at End of Lease ? (Y/N)	Bargain Purchase Option ? (Y/N)	Lease Term in Months	Est. Economic Useful Life in Mo.'s	Total Principal Pmts Over Lease Term	FMV of Leased Equip. at Lease Inception	Capital or Operating Lease? (Calculated Field)	Not to exceed 15% Interest	
											1	2	3a	3b	4a	4b	
33	9/6/2016	130			304480	DIR-TSO-3041	MP 7503SP	\$262.56	Y	N	48	60	\$12,602.88	\$12,081.08		2.087	
34	9/13/2016	22			305403	DIR-TSO-3041	MPC4504	\$137.07	Y	N	36	60	\$4,934.52	\$5,100.11	Capital Lease	0.000	
35		3			304394	DIR-TSO-3041	MPC4504	\$115.27	Y	N	36	60	\$4,149.72	\$4,788.79	Capital Lease	0.000	
36		125			304387	DIR-TSO-3041	MPC6004	\$203.59	Y	N	48	60	\$9,772.32	\$7,877.17	Capital Lease	11.001	
37		115			307178	DIR-TSO-3041	MPC6004	\$242.74	Y	N	36	60	\$8,738.64	\$7,708.54	Capital Lease	8.332	
38		115			307197	DIR-TSO-3041	MPC6004	\$242.74	Y	N	36	60	\$8,738.64	\$7,708.54	Capital Lease	8.332	
39		280			306124	Choice Partners	WC5955	\$121.77	Y	N	48	60	\$5,844.96	\$6,643.00	Capital Lease	0.000	
40		280			306126	Choice Partners	WC5955	\$121.77	Y	N	48	60	\$5,844.96	\$6,643.00	Capital Lease	0.000	
41		280			306127	Choice Partners	WC5955	\$121.77	Y	N	48	60	\$5,844.96	\$6,643.00	Capital Lease	0.000	
42		140			305087	DIR-TSO-3101	IR-500IF	\$120.48	Y	N	36	60	\$4,337.28	\$4,200.00	Capital Lease	2.099	
43													\$0.00				
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63													\$0.00				

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Lease Calculator

Fix Rate	Fix Payment
Product/Property Value	\$ <input type="text" value="6643"/>
Residual Value	\$ <input type="text" value="0"/>
Lease Term	<input type="text" value="0"/> years <input type="text" value="48"/> months
Monthly Payment	\$ <input type="text" value="121.77"/>
Calculate	

Result

With this monthly payment, the interest/return rate is negative.

<input type="checkbox"/>	Principal
<input checked="" type="checkbox"/>	Interest

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Mortgage Rate: 30 year fixed, all points, Credit score 740+, 20% down



\$1,071/month
Points: 1.1
Fees: \$1,462
NMLS # 1071

APR: 3.259%
Rate: 3.125%
Lock: 30 days
Oct. 24

Next >
877-210-6855



\$1,105/month
Points: 0
Fees: \$1,399
NMLS # 424182

APR: 3.420%
Rate: 3.375%
Lock: 45 days
Oct. 24

Next >
877-900-8028



\$1,105/month
Points: 0
Fees: \$0
NMLS # 790396

APR: 3.375%
Rate: 3.375%
Lock: 30 days
Oct. 24

Next >
877-588-7375

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What is a Lease?

A lease is a contract made for the use of an asset. It is made between a lessor (the owner of the asset) and a lessee (the person who wants to use the asset).

You will hear the most about leasing houses and cars, but you can lease anything. Businesses routinely lease all sort of equipment, because the effect on the bottom line and on tax is favorable.

There is a considerable difference between leasing an asset and renting it. A lease contract is a strictly binding business agreement. The two parties make the agreement and neither one can deviate from its terms (without some very exceptional reason). Lease an apartment for three years, and you owe the rent on that apartment for the next three years month by month, and if you don't pay it, you will incur serious penalties.

This is very different from renting an apartment. Most rental contracts are covered by much more considerate terms for the tenant, who can move out early; arrange late payment in some cases, etc. That is why it is unusual for a landlord to lease an apartment to an individual – the laws covering rental contracts are better protection for both tenant and landlord. However, should a business seek an apartment to use, perhaps, for executives who visit the city from time to time, a leasing agreement might be favorable.

When agreeing to a lease, you will almost certainly be asked to make a deposit to cover risk of damages and non-payment. It should be clearly stated in the lease that the deposit is refundable.

Leasing a Car

The most common form of leasing seen today is automobile leasing. This is not because leasing a car is cheaper than buying one – on the contrary, overall it's more expensive. But auto leasing has two principal benefits that make it very popular despite the expense: You can always drive a fairly new car, and it's always under warranty; and, for the same budget, you can often get a larger, more luxurious, better-equipped car.

When you lease, there are many factors to consider: The initial down payment, the amount of the monthly payment, the time of the lease (this is usually three years in the U.S., but it is possible to lease for six years), the mileage you can drive every year, etc.