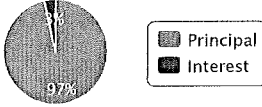





Home / Financial Calculators / Lease Calculator

## Lease Calculator


<input type="button" value="Fix Rate"/> <input type="button" value="Fix Payment"/>		<b>Result</b>	
Product/Property Value	<input type="text" value="5158.55"/>	Interest/Return Rate	2.322%
Residual Value	<input type="text" value="0"/>	Total of 36 Monthly Payments	\$5,345.28
Lease Term	<input type="text" value="0"/> years <input type="text" value="36"/> months	Total Interest	\$186.73
Monthly Payment	<input type="text" value="148.48"/>		
<input type="button" value="Calculate"/>			

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<a href="#">Payment</a>	<a href="#">Retirement</a>
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Mortgage Rate: 30 year fixed, all points, Credit score 740+, 2.32% down

	<b>\$1,156/month</b> Points: 1.1 Fees: \$3,610	<b>APR: 3.951%</b> Rate: 3.740% Lock: 30 days Mar. 10	Next > 877-407-3813
	<b>\$1,194/month</b> Points: 0.1 Fees: \$1,605	<b>APR: 4.062%</b> Rate: 4.000% Lock: 30 days Mar. 10	Next > 877-526-3174
	<b>\$1,176/month</b> Points: 1.1 Fees: \$1,165	<b>APR: 4.005%</b> Rate: 3.875% Lock: 30 days Mar. 10	Next > 877-526-3174

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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 considerable 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.