

# Lease Calculator

Fixed Rate

Fixed Pay

Asset Value

4638

Residual Value

0

Lease Term

0 years

48 months

Monthly Payment

105.16

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## Result

**Interest/Return Rate** **4.211%**

Total of 48 Monthly Payments \$5,047.68

Total Interest \$409.68



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### What is a Lease?

A lease is a contract made between a lessor (the legal owner of the asset) and a lessee (the person who wants to use the asset) for the use of an asset, bound by rules intended to protect both parties. In a typical contractual agreement, the lessee obtains the right to use an asset or multiple assets belonging to the lessor for a specific term in return for regular rental payments. Leasing is often associated with living spaces, working spaces, and cars, but mostly anything that can be owned can be leased. Other examples of leasable items include storage, conveyor belts, lighting, furnishings, software, server hardware, aircraft, cleaning equipment, and many more.

### Rent vs. Lease

Although they are often used interchangeably, "lease" and "rent" technically have different meanings. By definition, a lease refers to the contractual agreement or contract itself, while rent refers to the

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