

Lease Option To Buy Explained

When a renter signs a lease with an option to purchase a property for a specific price within a certain time frame, that is called a lease option. In most lease-option situations, a portion of the rent is applied to a future down payment. Lease options are most popular among buyers who don't have enough funds for a down payment and closing costs.

At times a lease option can be used to help renters OR future purchasers out until they regain some control on their credit rating. Credit issues are the main reason people can't just purchase a home themselves in today's times - so a lease option is a great way to obtain a home, build some credit in the process through credit repair and then purchase that home of their dreams.

Lease Options are a thing still of the future. A lot of investors use these to make profits as well off of renters that later become the owner of the home.

About the Author

ABOUT THE AUTHOR:

Tamara Schmitt is currently a Loan Officer with 1st United Mortgage. Tamara is also the top loan officer at [Get Loans Cheap](#), an internet business geared solely to educate and aid the consumer in assessing and obtaining the right loan for their specific needs, as well as, helping rate mortgage Professionals in all fields. View the site for more articles on mortgages and refinancing, or other home loan needs. You can view Tamara's home page and see her feedback and more articles she has written at [Mortgage Information](#)

Source: <http://www.articletrader.com>