



LendingTree Compares Renting and Owning a Home in the 50 Largest Metropolitan Areas in the U.S.

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CHARLOTTE, N.C., Feb. 27, 2019 /PRNewswire/ -- [LendingTree®](#), the nation's leading online loan marketplace, today released its [analysis](#) of the costs of renting and owning a home in the 50 largest metros in the U.S.



Cost is one of the biggest factors that people consider when they are choosing between renting and owning. To take a closer look at how the cost of renting a home differs from the price of owning one, LendingTree compared monthly rental and monthly mortgage payments for homes in the 50 largest metropolitan areas in the United States.

Key findings:

- **Louisville, Milwaukee and Oklahoma are the metros where median rents are cheapest when compared to median mortgages.** In these areas, median rent costs are an average of \$310 cheaper than median mortgage costs.
- **Miami and Orlando, Fla.; and Virginia are the metros where rent payments are the most expensive when compared to mortgage payments.** Median mortgage payments are an average of \$215 cheaper than median rent payments in these metros.
- **Four of the top 10 metros where monthly rents are higher than monthly mortgage payments are in Florida.** According to a recent housing study from Harvard University, low wages and too few rental units are key factors that have caused Florida's rental affordability crisis to become the worst in the nation.

Metros where monthly rent payment is lower than monthly mortgage payments

Louisville

Median monthly rent payment: \$866

Median monthly mortgage payment: \$1,195

Difference between median monthly rent and median monthly mortgage payment: -\$329

Milwaukee

Median monthly rent payment: \$925

Median monthly mortgage payment: \$1,225

Difference between median monthly rent and median monthly mortgage payment: -\$301

Oklahoma

Median monthly rent payment: \$900

Median monthly mortgage payment: \$1,200

Difference between median monthly rent and median monthly mortgage payment: -\$300

Metros where monthly mortgage payment is lower than monthly mortgage payments

Miami

Median monthly rent payment: \$1,477

Median monthly mortgage payment: \$1,215

Difference between median monthly mortgage and median monthly rent payment: \$262

Orlando, Fla.

Median monthly rent payment: \$1,263

Median monthly mortgage payment: \$1,036

Difference between median monthly mortgage and median monthly rent payment: \$227

Virginia Beach, Va.

Median monthly rent payment: \$1,318

Median monthly mortgage payment: \$1,163

Difference between median monthly mortgage and median monthly rent payment: \$155

To view the full report, visit <https://www.lendingtree.com/home/mortgage/comparing-rent-vs-owning-a-home-in-us/>.

50 largest metros ranked by the difference between the cost of renting and owning a home				
Rank	Top 50 MSA Name	Average median rent	Average median mortgage	Difference between rent and mortgage
1	Louisville, Ky.	\$866	\$1,195	-\$329
2	Milwaukee	\$925	\$1,225	-\$301
3	Oklahoma City	\$900	\$1,200	-\$300
4	Boston	\$1,417	\$1,700	-\$284
5	San Francisco	\$1,856	\$2,130	-\$275
6	New York	\$1,489	\$1,738	-\$249
7	Providence, R.I.	\$1,016	\$1,242	-\$226
8	Philadelphia	\$1,159	\$1,367	-\$207
9	Raleigh, N.C.	\$1,200	\$1,383	-\$183
10	Chicago	\$1,180	\$1,362	-\$182
11	Detroit	\$945	\$1,123	-\$178
12	Sacramento, Calif.	\$1,342	\$1,517	-\$175
13	Baltimore	\$1,325	\$1,483	-\$158
14	Nashville, Tenn.	\$1,073	\$1,217	-\$143
15	Seattle	\$1,501	\$1,635	-\$135
16	Columbus, Ohio	\$947	\$1,068	-\$121
17	Cincinnati	\$883	\$998	-\$115
18	San Diego	\$1,746	\$1,842	-\$96
19	Los Angeles	\$1,639	\$1,730	-\$91
20	Pittsburgh	\$858	\$948	-\$90
21	San Jose, Calif.	\$2,162	\$2,250	-\$88
22	Kansas City, Mo.	\$974	\$1,050	-\$76
23	Hartford, Conn.	\$1,148	\$1,218	-\$70
24	Cleveland	\$831	\$873	-\$42
25	Minneapolis	\$1,201	\$1,237	-\$36
26	St. Louis	\$952	\$973	-\$22
27	New Orleans	\$1,084	\$1,105	-\$21
28	Buffalo, N.Y.	\$794	\$815	-\$21
29	Indianapolis	\$950	\$969	-\$20
30	Portland, Ore.	\$1,285	\$1,290	-\$6
31	Birmingham, Ala.	\$904	\$893	\$11
32	Richmond, Va.	\$1,190	\$1,168	\$23
33	Houston	\$1,244	\$1,217	\$27
34	Phoenix	\$1,149	\$1,105	\$44
35	Salt Lake City	\$1,137	\$1,090	\$47
36	Atlanta	\$1,166	\$1,110	\$56
37	San Antonio	\$1,095	\$1,038	\$57
38	Austin, Texas	\$1,334	\$1,263	\$71
39	Memphis, Tenn.	\$973	\$900	\$73
40	Dallas	\$1,251	\$1,167	\$84
41	Charlotte, N.C.	\$1,121	\$1,037	\$84
42	Riverside, Calif.	\$1,369	\$1,280	\$89
43	Jacksonville, Fla.	\$1,140	\$1,048	\$91
44	Washington	\$1,819	\$1,727	\$92
45	Las Vegas	\$1,198	\$1,102	\$96
46	Denver	\$1,362	\$1,252	\$110
47	Tampa, Fla.	\$1,192	\$1,072	\$120
48	Virginia Beach, Va.	\$1,318	\$1,163	\$155
49	Orlando, Fla.	\$1,263	\$1,036	\$227
50	Miami	\$1,477	\$1,215	\$262

About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online marketplace that connects consumers with the choices they need to be confident in their financial decisions. LendingTree empowers consumers to shop for financial services the same way they would shop for airline tickets or hotel stays, comparing multiple offers from a nationwide network of over 500 partners in one simple search, and can choose the option that best fits their financial needs. Services include mortgage loans, mortgage refinances, auto loans, personal loans, business loans, student refinances, credit cards and more. Through the [My LendingTree](#) platform, consumers receive free credit scores, credit monitoring and recommendations to improve credit health. My LendingTree proactively compares consumers' credit accounts against offers on our network, and notifies consumers when there is an opportunity to

save money. In short, LendingTree's purpose is to help simplify financial decisions for life's meaningful moments through choice, education and support. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information, go to www.lendingtree.com, dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

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