Owning vs. Renting A HOME

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WEIGHING YOUR OPTIONS

Whether it's better for you to own or rent your home ultimately comes down a combination of personal and financial factors. Which factors are most important to you?

STABILITY

Owning a home gives you a stable living situation—you don't have to worry about whether or not your lease will be renewed. If you're planning to grow your family or just happen to be sticking around for the foreseeable future, owning a home could be a good option for you.

MOBILITY

Renting gives you the ability to easily move around once your lease is up. By contrast, the process of selling a house can be long, stressful and complicated. If you value the freedom to chase educational or career opportunities as they arise, renting beats buying a home.

LOCATION

If you're buying a home, your budget may limit your search to certain property types and areas. Renting often gives you access to properties and neighborhoods that would otherwise be out of your price range. If you're unwilling to compromise on location, then renting may be the way to go.

CUSTOMIZATION

As a homeowner, you have the ability to renovate and customize your property to your liking. Renters are limited by the restrictions set by their landlord. If you live for home renovations and do-it-yourself projects, then you might find home ownership to be a better match than renting.

MAINTENANCE

Owning a home means you are financially responsible for maintenance and repair issues. When you rent, it's your landlord's responsibility. If the thought of having to pay for major repairs freaks you out, it might be best to rent so that you can pass that stress and expense on to your landlord.

INCOME

Homeowners have the option of renting their property out to generate income. Renters can take the money they otherwise would have spent on a mortgage and invest it in order to grow their wealth. Your decision to rent or buy may be influenced by your need to generate income.



Did you know that the average person moves residences **over 11 times in their lifetime?**

That's a lot of opportunities to choose between renting and owning a home!

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