



Renting **vs.** Buying a Home

Owning a home is an incredible accomplishment, but it isn't part of the "American Dream" for everyone. Let's break down this age-old decision with a few benefits to each path.

Benefits of **RENTING**

- Short-term commitment provides flexibility
- Repairs and maintenance are typically handled by the landlord
- Upfront expenses remain low
- Renters insurance is inexpensive
- Utilities may be included with your rent payment

Benefits of **BUYING A HOME**

- Stability, especially with a fixed-rate mortgage
- Make it your own with control over home upgrades
- You'll build equity in the home
- Your credit score will go up with positive payment history
- Property tax and mortgage interest may be deductible on income taxes*
- Home value usually increases over the life of a mortgage

BONUS NEWS: A 2021 report showed avg. monthly rent was higher than avg. mortgage payments in 63% of 915 US counties (Source: ATTOM Data Solutions' 2021 Rental Affordability Report).

*Consumers should always consult a tax advisor regarding the deductibility of interest and other charges in their particular situation.

We're here to help with your decision. Let's chat today!