

# MOVE FROM RENTER TO OWNER

Buying a home today is not as daunting as you may think. Today's low-interest rates and numerous affordable home options make buying an enticing option over renting. Renting brings you no equity, no tax benefits, no control over rent increases, and no pride of ownership. *Buying a home does not!*



## HERE ARE 7 REASONS TO OWN YOUR OWN HOME:

**1 TAX BREAKS** The U.S. Tax Code lets you deduct the interest you pay on your mortgage, your property taxes, as well as some of the costs involved in buying your home.

**2 APPRECIATION** Real estate has long-term, stable growth in value. While year-to-year fluctuations are normal, median existing-home sale prices have increased on average 4 percent each year from 1963 through 2018.

**3 EQUITY** Money paid for rent is money that you will never see again. However, a mortgage payment will let you build equity ownership interest in your home. Homeowners' net worth is 44 times greater than renters'.

**4 SAVINGS** Building equity in your home is a ready-made savings plan. And when you sell, you can generally take up to \$250,000 (\$500,000 for a married couple) as gain without owing any federal income tax.

**5 PREDICTABILITY** Unlike rent, your fixed-mortgage payments don't rise over the years, so your housing costs may decline as you own the home longer. However, keep in mind that property taxes and insurance costs will increase.

**6 FREEDOM** The home is yours. Regardless of condition, you can have fun updating and decorating how you want and benefit from the investment for as long as you own the home.

**7 STABILITY** Remaining in one neighborhood for several years gives you a chance to participate in community activities, lets you and your family establish lasting friendships, and offers your children the benefit of educational continuity.

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*the Move to Home Ownership*



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