

Why Rent When You Can

Own



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RENTING VS. OWNING

When is the right time to buy?



Buying your first home will be one of the biggest financial decisions of your life, and there are a ton of great long term benefits to owning a home rather than renting.

YOU SHOULD RENT

I PLAN TO LIVE IN THE AREA FOR LESS THAN 2 YEARS

I WANT TO STAY FLEXIBLE

I NEED TO BUILD MY CREDIT / REPAIR CREDIT HISTORY

I AM SAVING MONEY FOR A DOWN PAYMENT

YOU SHOULD BUY

I PLAN TO LIVE IN THE AREA FOR MORE THAN 2 YEARS

I WANT TO HAVE FREEDOM TO CUSTOMIZE MY HOME

I'M LOOKING TO SAVE MONEY WITH TAX DEDUCTIONS

I WANT TO BUILD EQUITY

WHY IT PAYS TO BUY

To buy or to rent, that is the question. If it's not in the cards for you right now, here are some reasons to start working towards homeownership.

YEARS	RENT PAYMENT	MORTGAGE PAYMENT	MONTHLY DIFFERENCE	AFTER TAX SAVINGS	YEARLY DIFFERENCE	AFTER TAX SAVINGS
1	800	1000	-200	-50	-2400	-600
2	840	1000	-160	-10	-1920	-120
3	882	1000	-118	+32	-1416	+384
4	926	1000	-74	+76	-888	+912
5	972	1000	-28	+122	-336	+1464
6	1021	1000	+21	+171	+252	+2052
7	1072	1000	+72	+222	+864	+2664
8-30	SAVINGS INCREASE EVERY YEAR					

The chart shows a cost comparison for a renter and a homeowner over a 7 year period. The renter starts out paying \$800 per month with annual increases of 5%. The homeowner purchases a home for \$110,000 and pays a monthly mortgage of \$1,000. After 6 years, the homeowner's payment is lower than the renter's monthly payment. **With the tax savings of homeownership, the homeowner's payment is less than the rental payment after 3 years.**

Source: Ginnie Mae

Oh, and no pet restrictions or fees!



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YEARS	MONTHLY RENT	ANNUAL RENT
1	1000	12,000
2	1035	12,420
3	1071	12,855
4	1109	13,305
5	1148	13,770
6	1188	14,252
7	1229	14,751
8	1272	15,267
9	1317	15,802
10	1363	16,355

AVG. INCREASE 3.5% PER YEAR
SOURCE: NATIONAL ASSOCIATION OF REALTORS®



\$140,777 PAID IN RENT OVER TEN YEARS

With renting, that is \$140,777 down the drain that you will never see again. Homeownership not only has tax advantages but as you pay down your mortgage loan and home prices rise, your equity increases.

THE FIRST STEP TOWARDS *homeownership*

The very first step in the road to homeownership is to contact me.

I specialize in helping First Time Home Buyers escape the renting cycle, and get started building equity in their home investment.

Even if you won't be buying for the next couple of years, I can help you get started building your credit, saving for a downpayment and get you started preparing for the home buying process.

The next step will be getting pre-approved for a mortgage loan. Give me a call today and I'll help you find a great mortgage lender to review your financial information and determine what amount you will be able to borrow.

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