

# Rent or Buy?

We understand the option to rent or buy a home depends on your unique situation, and your decision requires careful consideration.

While renting may make more sense for some, buying a home can be less expensive on average than renting long-term.<sup>1</sup> When deciding which option is right for you, we recommend asking some basic questions:

- ✓ Is it important that your home can be used as an investment?
- ✓ How long do you plan to stay in your home?
- ✓ How fast do rent and home prices rise in your area?

## By the numbers:

Rent vs. Buy calculations often differ by real estate market. Ask about our online Rent vs. Buy calculator tool to help you decide if renting or buying is right for you!

## Buying may be the right option if you:

- Want the opportunity to build equity in your home as a long-term investment and take advantage of homeowner tax credits and incentives.
- Are planning to stay in your home long-term (typically 4 years or more).
- Would like to create a home that is unique to your own style.
- Are experiencing rising rent payments.

## Renting may be the right option if you:

- Prefer a monthly budget that does not include costs for home maintenance or improvements.
- Plan to move again within the next few years (typically less than 4 years)
- Enjoy the amenities that are often available within rental communities.
- Have financial obstacles or credit issues that may preclude homeownership.

1. Contact a mortgage consultant to compare the cost of renting versus buying to determine the right option for you.

Buying or renting can be different for everyone based on your individual situation.

**Contact us** to answer any questions you may have about buying a home.



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