

Renting vs Owning



If you're looking to become a home owner, below are some important factors to consider.

RENTING

Missed opportunity to build equity



No tax deduction advantages



Monthly payments may increase over time



Security deposit and/or one month's rent may be required



Limitations to customize your living space



Landlord is usually responsible for repairs and maintenance



Less flexibility to move depending on the lease terms



OWNING

Potential to build equity, which may increase your personal wealth

Possible tax deduction advantages¹

Option for a fixed principal & interest monthly payment²

Down payment and closing cost funds are required

Freedom to make your house feel like a home

Home owner pays for home repairs and maintenance

Stay in your home as long as you want

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1. Consult your tax advisor for details on tax deductibility of interest paid on loans secured by your home.
2. Escrow may be required on certain mortgage products. Taxes and insurance may vary, impacting total monthly mortgage payment.


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