TO RENT OR TO BUY?

It’s a big question, “Do I rent, or do I buy?” While only you can decide what’s best for you, it’s important to analyze the pros and cons of each and how they fit with your lifestyle and goals.

**Short-term vs. Long-term Commitment**

**Renting**
- Doesn’t require you to commit to one location as it provides more flexibility if you decide to relocate.

**Buying**
- May be a good option if you plan on staying in one location for a few years and are ready to truly call a place your home.

**Lower Costs vs. Building Equity**

**Renting**
- Could cost less than buying. If you need time to save for a house or pay down debt, renting might be a good option for you.

**Buying**
- Allows you to build equity over time and could have tax advantages that don’t come with renting.

**Minimal Maintenance vs. Pride in Ownership**

**Renting**
- Usually means maintenance costs for things like lawn care and broken appliances are the rental management’s responsibility.

**Buying**
- Makes you responsible for maintenance costs, but with that comes the pride of ownership.

If you’ve decided it’s time to buy, congrats! Now what?

Before you start seriously looking at houses to buy, here are a few things you can do to get yourself ready to purchase a home.

**Track your finances**
Keep track of your expenses to get a more accurate view of your financial situation and to see where you could cut back to save for a house.

**Set a down payment goal**
When saving for a down payment, it helps to identify a realistic goal to save toward as well as a timeline for saving.

Homeownership can start with as little as 3% DOWN

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