



## **Renting vs Owning**

### **Is buying a home better than renting a place to live?**

Young adults often ask about the right time to purchase a home. The answer is, “it depends.” There are definitely pros in owning a home such as building up equity, stable payments, the pride of ownership and tax benefits when you sell. But there are challenges, such as saving a sizable down payment, paying for home maintenance, homeowner association dues, rising property taxes, and selling during a down real estate market due to a job relocation.

With renting, lease agreements usually last 12 months, the landlord pays for maintenance and property upkeep and if you don’t like the area or your next-door neighbor, you can move at the end of your lease.

This is an opportunity to obtain wise godly counsel from those who have walked down this path ahead of you. It’s a time to be in complete 100% agreement with your spouse if you are married. Ask the Lord to give you peace and provision for just the right place.

Jeff Ostrowski, “Should You Rent or Buy a Home? A Balanced Guide.” *Moneygeek*, Accessed September 10, 2020