



TO RENT

To Rent OR To Buy



TO BUY

PROS:

- Flexibility to move more frequently
- Landlord handles repairs and covers expenses
- Renter's insurance is typically less than homeowner's insurance
- Security deposits and start up costs are lower than the cost to purchase

PROS:

- Provides a sense of stability and community
- Monthly payment is fixed
- Opportunity to build equity
- Freedom to redesign/remodel as you wish
- Opportunity for tax deductions
- Opportunity to build wealth with appreciation
- Monthly payments create a "forced savings"

CONS:

- Landlord can raise rent
- Landlord can decide to sell the property, forcing you to have to move
- No tax deductions
- No opportunity to build wealth through equity or appreciation
- Monthly payments are subject to inflation

CONS:

- Requires a down payment and closing costs
- Responsible for all repairs and maintenance
- Responsible for taxes and insurance
- More difficult to "pick up and move"