

# IS HOMEOWNERSHIP FOR ME?

Buying a home is a big commitment, and we understand you might feel overwhelmed. A great place to start is to compare the pros and cons of homeownership versus renting.

## RENTING

PROS	CONS
<ul style="list-style-type: none"> <li><input type="checkbox"/> You know exactly how much you will spend for housing each month, especially if utilities are included in the rent.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Your rent payment does not build equity</li> <li><input type="checkbox"/> There may be less of a tax advantage if you rent your home.</li> <li><input type="checkbox"/> Rent may increase upon lease renewal.</li> </ul>
<ul style="list-style-type: none"> <li><input type="checkbox"/> You have more flexibility to move when your lease ends.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> The landlord may sell the property, which may affect whether your lease will be eligible for renewal.</li> </ul>
<ul style="list-style-type: none"> <li><input type="checkbox"/> Repairs are generally the responsibility of the landlord.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> You may not have as much control in making decisions about updates or changes to your home.</li> </ul>

## OWNING

PROS	CONS
<ul style="list-style-type: none"> <li><input type="checkbox"/> With a fixed-rate mortgage loan, your principal and interest loan payment will never increase (although your property taxes and homeowner's insurance can go up each year)</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Utilities and other home costs may be higher.</li> <li><input type="checkbox"/> Maintenance and repairs are your responsibility.</li> </ul>
<ul style="list-style-type: none"> <li><input type="checkbox"/> You have the potential to build equity as you pay down your principal and/or if the value of the home increases. The increase in value is not guaranteed.</li> <li><input type="checkbox"/> There are potential tax benefits that may help offset some of the costs of homeownership.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> There is an investment risk. There is no guarantee that the home's value will increase over time, and it may, in fact, decrease</li> </ul>
<ul style="list-style-type: none"> <li><input type="checkbox"/> Homeownership may provide benefits such as a sense of stability, belonging to a community, and pride of ownership.</li> <li><input type="checkbox"/> Owning a home gives you greater freedom to control your own environment.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Homeownership can result in a loss of mobility.</li> </ul>