

BUYING VERSUS RENTING A HOUSE

Buying	VS.	Renting
<p>You own the home once mortgage payments are complete</p>	<p>Ownership</p>	<p>The landlord owns the apartment, the renter is borrowing the property</p>
<p>Tax advantages to ownership: mortgage interest deduction, mortgage points deduction, SALT deduction, etc</p>	<p>Tax Advantages</p>	<p>No tax advantages or deductions</p>
<p>Responsible for all costs: maintenance costs, down payments, HOA fees, closing costs, moving expenses</p>	<p>Costs</p>	<p>The majority of maintenance costs and repairs are covered by the landlord</p>
<p>Option to select fixed rate mortgage, Option to pay off the home loan faster: can pay the home off in 15 years compared to the standard 30 years</p>	<p>Flexability</p>	<p>Deposit required, but increased flexibility, able to move once the lease has come to an end</p>