



8 Essential Facts About Homeownership

Separating Fact From Fiction

1. Homeownership can be a great investment opportunity

Homeownership offers advantages not found in other types of investment vehicles. In addition, owning your own home increases your leverage because of the appreciation that will likely occur the longer you own it. And unlike other investments, you get to make use of it while it works for you.

2. Opportunities abound for young homebuyers

There are lots of young homebuyers in the market today, and many new loan programs to accommodate their needs. According to the National Association of Realtors, the median age of first time homebuyers is 28 years.

3. Renting doesn't protect you against appreciating home prices

Rising tax, insurance, utility and maintenance costs affect retail unit prices just as they do houses. These costs are ultimately passed along to renters in the form of monthly increases or higher cost lease renewals.

4. The tax savings will save you a bundle

You can deduct your mortgage interest and property taxes for maximum savings on your annual taxes. Consult your tax advisor for the best ways to accomplish these savings.

5. The longer you wait, the more you lose

Consider the tax advantages you forgo each year you postpone the home buying decision waiting for prices to come down. Not only do you miss out on lower taxes, but houses continue to appreciate without you.

6. A Real Estate Agent can help you buy or sell much more effectively

A good Realtor who knows the market and has a good handle on current supply and demand can save you time and money. Pick a Realtor who takes the time to help you evaluate what is important to you, and helps you design a strategy to accomplish it. We have worked with many Realtors over the years and would be in an excellent position to refer you to one who will meet your specific needs.