

# Why Rent When You Can

Own



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# RENTING VS. OWNING

When is the right time to buy?



Buying your first home will be one of the biggest financial decisions of your life, but there are a ton of great long term benefits to owning a home rather than renting.

## YOU SHOULD RENT

I PLAN TO LIVE IN THE  
AREA FOR LESS THAN  
2 YEARS

I WANT TO STAY  
FLEXIBLE

I NEED TO BUILD MY  
CREDIT / REPAIR  
CREDIT HISTORY

I AM SAVING MONEY  
FOR A DOWN PAYMENT

## YOU SHOULD BUY

I PLAN TO LIVE IN THE  
AREA FOR MORE THAN  
2 YEARS

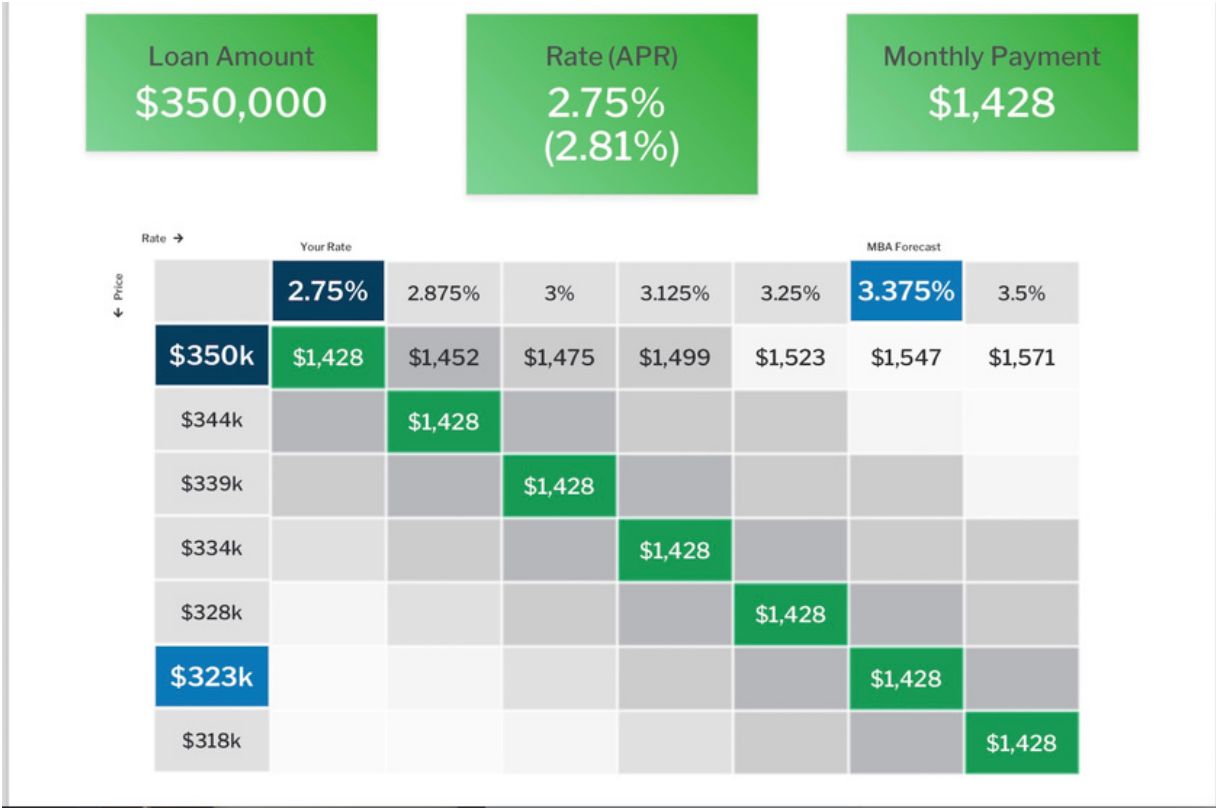
I WANT TO HAVE  
FREEDOM TO  
CUSTOMIZE MY HOME

I'M LOOKING TO SAVE  
MONEY WITH TAX  
DEDUCTIONS

I WANT TO BUILD  
EQUITY

# WHY IT PAYS TO BUY

To buy or to rent, that is the question. If it's not in the cards for you right now, here are some reasons to start working towards homeownership.



**BUYING POWER:** As interest rates change, a buyer's purchasing power can be dramatically impacted. This chart shows the monthly principal and interest payment based on the loan amount and starting rate.



# WHY IT PAYS TO BUY

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YEARS	MONTHLY RENT	ANNUAL RENT
1	1000	12,000
2	1035	12,420
3	1071	12,855
4	1109	13,305
5	1148	13,770
6	1188	14,252
7	1229	14,751
8	1272	15,267
9	1317	15,802
10	1363	16,355

AVG. INCREASE 3.5% PER YEAR  
SOURCE: NATIONAL ASSOCIATION OF REALTORS®



**\$140,777** PAID IN RENT OVER TEN YEARS

With renting, that is \$140,777 down the drain that you will never see again. Homeownership not only has tax advantages but as you pay down your mortgage loan and as home prices rise, your equity increases.

# THE FIRST STEP TOWARDS

# homeownership

The very first step in the road to homeownership is to contact me.

I specialize in helping First Time Home Buyers get out of the renting trap, and get started building equity in their home investment.

Even if you won't be buying for the next couple of years, I can help you get started building your credit, saving for a downpayment and get you started preparing for the home buying process.

The next step will be getting pre-approved for a mortgage loan. Give me a call today and I'll help you find a great mortgage lender to review your financial information and determine what amount you will be able to borrow.

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