

Renting vs. Owning

Which housing solution works best for you?



	Rent	Own
Repairs	Call the landlord.	Figure out what's wrong. Fix it yourself or call a professional to help.
Painting/Decorating	Call the landlord. All changes have to be approved.	Decide what you want to do and go for it.
Tax benefits	None.	Every interest payment now is a tax deduction later.
Flexibility	It's easy to move.	You have to sell or rent your house if you want to move.
Monthly payment	Probably increases every year.	With fixed-rate mortgage, stays the same for life of the loan.
Security	Your landlord has a key and access to your home. So does anyone he gives a key to.	You have total control of who has a key to your home.
Pride	It belongs to someone else.	It belongs to you.
Pets	Usually requires additional deposits and possibly additional rent.	It's your house – you can have whatever you want.
Appliances	You use what's there. It might be old and not energy-efficient or not the color you want. Or it may be perfect.	You get to choose style and color, within your budget.
Yard work	Check your lease. If you're in an apartment or townhouse, it's probably taken care of. If you're in a house, you may have to do it yourself.	Your responsibility. But you get to have a garden, if you choose, or plant flowers of your choice.
Insurance	Find out what's covered under your landlord's policy. You'll need an optional renter's policy to cover your personal possessions.	Required.
Autonomy	You have a landlord.	You are the landlord.

