6 Reasons You Should Buy Instead of Renting

When to consider your age, abilities, changes

By George & Common

After years, or even decades, of helping you to understand the advantages and disadvantages of buying a home, you’ve asked about making a change. Whether you’re contemplating moving to a new state or city, transferring to another job, or even if you simply want to explore the idea of the panoramic view of a new home, it’s time to ask new questions. Here’s how to make sense of your decision on the home front.

1. You’re ready to take on these benefits: There are some substantial advantages to homeownership. For one, you’ll likely reduce your taxes, as you may pay up to $70,000 of your purchase price back into your home through the tax benefits that homeowners enjoy. Additionally, you’ll avoid future rent increases.

2. You’ll build generational wealth: Owning a home can give you and your family the security of knowing that you’ll own a substantial part of your future. Not only will you build equity, but you’ll also benefit from the appreciation of your home’s value over time.

3. You’ll own your home: As you own your home, you’ll have more control over your living environment. You can make changes to your home, from painting the walls to adding a new room, without worrying about the landlord’s approval.

4. You can make your home a place where you can raise your family: Owning a home can provide a sense of stability and security, especially for young families or those planning to raise children.

5. You’ll live in a more secure environment: A home offers a sense of security and privacy, which can be especially important for those who value a quiet, peaceful living environment.

6. You can take advantage of tax benefits: When you own a home, you may be eligible for various tax deductions and credits, which can help you save money on your taxes.

Get the Travel Newsletter from AARP

Real Estate Benefits:

For more information, contact AARP Media Solutions at advertise.aarp.org/brandamp/showcase/Anywhere

Q3 2023