

**Renting vs. Buying**

**Motivation**





# Family Planning

If you're ready to put down roots and start a family, consider buying property.



## Wrong Reasons

If you're only buying because "it's time" or you're looking to get rich, keep renting.

# Money

## 2





# Buying

Plan to pay more money upfront.

Usually at least 20% of the asking price,



# Renting

Usually a smaller, fixed amount of funds each month.

# Bills



# Mortgage

If you can get finances in order, you can eliminate a huge monthly cost by paying off your mortgage. Even if it takes several years.





## **Monthly Rent**

You'll pay each month no matter what and costs may increase overtime if the property isn't rent-controlled.

# 4 Timeline



## Settling Down

If you're planning to stay in a place for 5+ years, consider buying.



# Wanderlust

If you're unsure if you want to stay in the city you're in, keep renting.

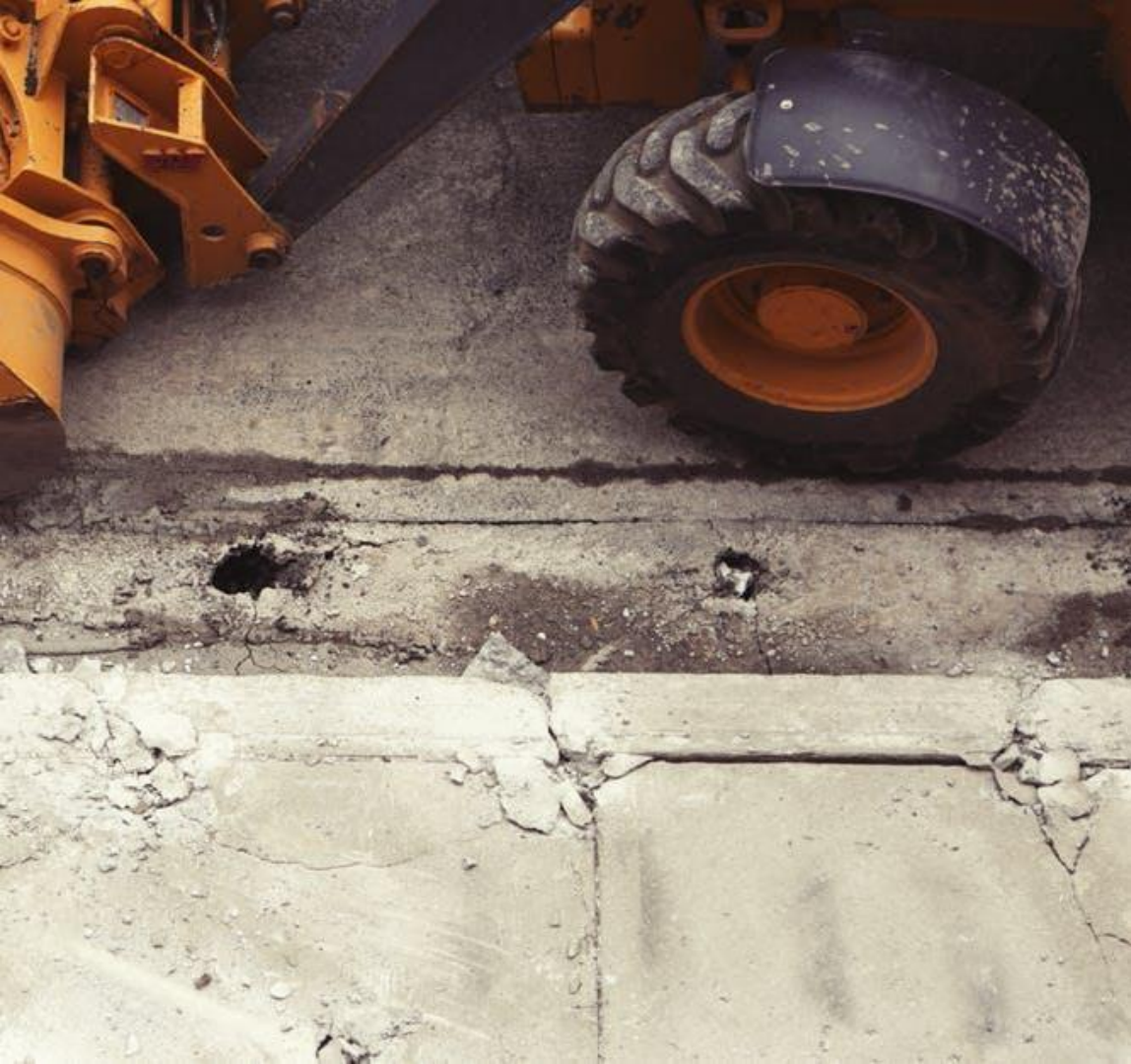
**Credit**





# Your Report

If your credit score is 700+ you'll likely get the best mortgage rates



## **Still Building**

If your credit score is below 700 you may end up paying higher interest rates on a mortgage.

# Other Considerations



## **Upkeep**

When you own a home you are responsible for all repairs and renovations.



# Maintenance

In a rental, management or a landlord will pay for repairs. Though you may or may not be getting your security deposit back!