

Seven Different Reasons To Own Your Own Home

You've probably seen lots of financial arguments about why you should own your own home rather than rent. This includes budgeting (no rent increases) and the tax savings you'll most likely have. Now I'm going to give you some reasons you probably haven't heard.

#1: Freedom to pursue other goals in life once the major goal of home ownership is achieved.

Strange as it sounds, many of my first-time buyers have told me that once they bought the home, other things in their life started to fall into place. It's as if not owning took so much of their mental energy that other goals were not worked on until that big goal was reached. So buy a home and get on with your life!

#2: A greater sense of belonging to the community.

Once you own a home, you feel more attached to the city in which you live. You're more interested in what happens in town, to the roads, schools, and shopping areas. Some people even become involved in local politics.

#3: A commitment to something, a sense of stability.

Home ownership is an anchor, something that cannot be pulled out from under you. You'll never get a notice that you have to move. You're kids will never have to change schools. It gives you freedom to plan years ahead.

#4: You can change things, a feeling of being in control.

It's your home. You can paint it a color you want, add to it, remodel it, change the landscaping, do whatever projects you want. You have a feeling of being in control of something in your life. At work we don't always have control of what happens, but your home is your castle and you have dominion over it. You can see what you're building take shape before your eyes.

#5: You can have a pet.

A dog, a cat, a bird, perhaps all of the above! A significant number of first time home buyers I work with tell me their hopes for adopting a pet not allowed or conducive to their rental.

#6: Children do better in school and feel more secure.

This one surprised me, but buyers have reported to me that their kids calmed down in school after they bought a home. I don't know why, but it

seems to work that way. I remember a single mom watching her son play in the yard, making steps in the slope and building things. She didn't have to tell him to leave everything alone, like she did at the apartment complex. I guess kids feel the same need for control we adults do.

#7: Time and money saved by not going to the Laundromat.

A small point, but you probably know the value of this one. You gain a whole evening a week when you buy a home! The wash gets done in between other things, or while you're at work. What would you do with the extra evening you'll have? How about going out for dessert with your partner with all those quarters?

Perhaps you have something you can add to the list! Please let me know via email. I would love to hear from you!