



Thinking of buying a home?

Here are 12 reasons to keep Renting !

Do you really want to be tied down?

You have a stable job and a solid nest egg. Time to buy a home, right?

Not necessarily.

Although homeownership can offer financial benefits like equity, appreciation and tax deductions, there may still be good reasons to keep renting even when you can afford to buy, **including easier mobility and more financial flexibility.**

“It’s really just not as cut and dried as the famous ‘throwing money away on rent,’ especially if **renting is buying you something you value, such as flexibility or consistency in terms of cost of living,**” says **Charlie Bolognino**, a certified financial planner at Side-by-Side Financial Planning LLC in Plymouth, Minnesota.

Here are five reasons renting might make sense for you.

1. You want flexibility

Buying a home could easily tie you to a place for years, if not decades. You can always sell, of course, but there are associated costs — and you could **lose money if you sell too soon or are forced to sell in a down market.**

Renting, on the other hand, gives you more freedom to relocate as desired. Sure, you have a lease to consider, but those typically last just 12 months, and you may have the option to sublet if you can find a new tenant. So you can more easily jump at a career opportunity across the country or simply try a different neighborhood on for size.

That level of flexibility can also provide relief if your financial situation changes.

“When you’re renting, you have a light at the end of the tunnel where, if you’re stretched thinner than you thought you would be, you can pick up and move when your lease is up,” says Kelly Ennis, a certified financial planner and founder of Infinity Financial Strategies LLC in Granby, Connecticut. **“With a house, you have to pay it off or sell it and hope you get at least as much as you paid or enough to cover your mortgage.”**

2. You don’t have the time for maintenance

Homeownership is work. Yardwork. Housework. Maintenance work. All of that can be a drain.

“Owning your own property just takes more time,” says Kenny Kline, an entrepreneur in Brooklyn, New York. “Dealing with maintenance, the co-op board, the occasional construction project all takes more time and stress than you realize.”

Kline previously owned a home, but went back to renting and has “never looked back,” he says. “Now, I live in a well-managed apartment building, and all of that is taken care of for me.”

3. You crave amenities

Renting can give you access to perks like an on-site gym or a rooftop swimming pool. But some buildings go well beyond the basics, offering

next-level amenities, says Sophie Morrison, a real-estate broker in downtown Chicago.

“We’re seeing things like bowling alleys, boxing rings, golf simulators, massage rooms, salt saunas, basketball courts, movie theaters, recording studios and wine cellars,” Morrison says, noting that many of her clients can afford to buy but choose to rent in part because of the amenities new buildings offer. **“These luxuries are significantly more common in rental buildings than condos.”**

4. You like financial predictability

Average rents in a city may fluctuate, but once you sign a lease, your rent is fixed for the duration of the lease, if not beyond. The same cannot always be said for homeownership.

Yes, your mortgage payments remain stable, but maintenance costs can be unpredictable. Property taxes can also fluctuate, and not just because your home value increases.

Buying a home comes with a lot more upfront costs, too. First, there’s the down payment, which might be anywhere from 5% to 20% of the home price.

All of that can leave you feeling cash poor. So it’s not surprising that 34% of first-time U.S. home buyers said they no longer felt financially secure after purchasing their current home, according to a survey conducted this year [by The Harris Poll for NerdWallet](#).

5. You have a good thing going

Another great reason to keep renting? You love where you live.

If you have a great house or apartment with a reliable landlord and below-market rent, follow the adage: **“If it ain’t broke, don’t fix it.”**

You aren’t throwing money away by renting. In fact, you may be saving money if you live in a city where [renting is cheaper than owning](#) a home. See: [It makes more sense to rent than buy, but only if you live here](#)

“Everyone needs a place to hang their hat, but there’s no law that says you need to own that place,” Bolognino says. “Find a place that meets your needs, that provides you flexibility or value or peace of mind.”

6.Rentals are Lower.

7.Rentals are taxed.

8.Vacany can dent the income .

9.Tenants Don’t Maintain It as Good.

10.Maintainance can he high at times.

11.Property taxes.

12.Legal Issues can be a challenge.

Think before becoming Cash Less to Homefull !

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