



Buying Verses Renting!

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Now that the tax credit is over, many who are still sitting on the fence about homeownership are asking about the benefits of owning a home versus renting. While paying mortgage payments and property taxes may seem like an expensive and stressful proposition over the near worry-free lifestyle of renting, these expenses actually provide great financial benefit for homeowners, even without the tax credit incentive.

When you rent, every dollar you pay is retained by the landlord. However, when you purchase a home, a portion of each monthly mortgage payment is used to pay down the principal amount of the loan and in return increases your equity in the property. In addition, you can offset much of the cost of property taxes and mortgage interest through allowable tax deductions.

Finally, by owning a home you may also increase your equity if the property appreciates in value.

For specific information on the financial and tax benefits of buying compared to renting, contact your local financial or tax consultant.

For more information on buying a home in the Alamogordo area, contact me:
Lebron Little, GRI, ABR, e-PRO
Associate Broker, ERA Simmons Real Estate

