

# BENEFITS OF HOME OWNERSHIP

Home ownership can be a great long-term investment and can serve as an effective way to amass wealth over time. Please watch HORAN Wealth's presentation on the benefits of home ownership and the pros and cons of refinancing your mortgage and to learn more about our perspective on home ownership. The outline below highlights a few of the benefits of owning a home.

## HOME OWNERSHIP BENEFITS



### **BUILDING EQUITY**

Owning a home and making mortgage payments helps you build equity in the property. Over time, as you pay down your mortgage, your equity in the home increases, and you may be able to use that equity to finance other goals, such as home renovations, education, or retirement.



### **POTENTIAL TAX BENEFITS**

Home ownership can potentially provide certain tax benefits, such as the ability to deduct mortgage interest and property taxes from your income taxes. Depending on your personal circumstances, these deductions could save you money on your taxes.



### **STABILITY & CONTROL**

Owning a home provides a sense of stability and control. You will have the freedom to make changes to the property and customize it to your liking.



### **LONG-TERM FINANCIAL INVESTMENT**

Buying a home can be a long-term financial investment, as real estate has historically appreciated over time. While there are no guarantees when it comes to the real estate market, owning a home can provide a stable and appreciating asset that can help build wealth over time.

## WHICH FITS YOUR LIFESTYLE?

### **RENT**

- Plan to live in the area less than two years
- Want to maintain flexibility and mobility
- Working to repair credit history
- Saving money for a down payment

### **BUY**

- Plan to live in the area more than two years
- Want to build investment equity over time
- Looking for ways to further tax deductions
- Looking for feeling of stability
- Freedom of changing a living space