How to Buy or Sell a Home in Houston

THE GOLDEN GROUP

Are You Ready to Buy a Home?

Do you have a vision of owning a beautiful house sitting in the middle of a vibrant, green sea of grass? Does it include flower gardens for trim? Maybe a privacy fence? Or a pool in the backyard?

Owning your own home is part of the American dream for a reason. Once you get to that point in your life, you can finally say, "I have arrived".

Before you buy, though, you should ask: Is home ownership right for you? Sure, there are a lot of benefits that come with ownership, but do they override the benefits of renting?

Keep in mind that buying a home is not for everyone. Maybe it is right for you, but not right now. Or maybe renting a little longer will offer the extra space you need in order to prepare for home ownership more thoroughly.

So, let's get a quick overview of why you might want to buy and why you might want to rent.

Why Own a Home?

Equity

First and foremost, it is important to think of buying a home as an investment. One day, you may want to sell your home. And when you do, you want to sell it for more than you paid for it. As you care for it and improve it over the years, you are improving its value.

Tax benefits

Homeowners get tax breaks at the federal level. You can deduct your mortgage interest and property taxes from your federal taxes.

Control over the property

Want to nail cat shelves all over your walls? How about knocking out a wall in order to make two rooms into one? The days of contacting a landlord for permission or worrying about losing your deposit for damages are behind you. It's your home, and you can do with it whatever you want.

Sense of belonging

When you rent, you always feel like you're just passing through the neighborhood. Sure, you live there now, but you could uproot at anytime and go somewhere else. When you buy a home, however, you are sinking your roots into a community.

Why Rent?

Free maintenance and repairs

Is that sink leaking? What about the roof? When you rent, you can just call the landlord and it will be taken care of for you. But if you own, you need to invest your own personal time and money to fix it.

Insufficient finances

When you rent, you know exactly how much it will cost you each month to live where you are. When you don't have to worry about the financial variables such as repairs and maintenance, it is a lot easier to budget. When your finances are thin, you really don't want to worry about those variables.

Mobility

If you aren't ready to settle down, renting allows you to be more mobile. When your contract is up, you are free to leave and go elsewhere. This makes it a lot easier to relocate for a job.

Steps Toward Home Ownership

Once you've decided that homeownership is right for you, it's time to embark upon that journey that ends with you in your dream home.

#1: Start Saving Early

Don't wait until you decide you're ready to be a homeowner. Start saving as early as you possibly can. The more money you can bank ahead of time, the better off you will be. There are many expenses involved that go beyond a mortgage payment. Here are some examples.

Pages omitted for brevity.

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