



WHY HOMEOWNERSHIP MATTERS (EQUITY, TAXES, YOUR LIFE)

Buying a home is the biggest investment you'll make in your life.
Is it really worth it? Get the inside scoop on how being a
homeowner can change your life.

**READY TO TAKE THE PLUNGE? I CAN HELP. CONTACT ME TO
GET STARTED ON YOUR HOMEOWNERSHIP JOURNEY.**



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Homeownership is a huge decision and investment. Before you fork over your savings for a downpayment and make this decision, it's important that you truly understand the impact it can have on your life.

HOMEOWNERSHIP IMPACTS YOUR LIFE IN MANY WAYS.

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THE INVESTMENT: EQUITY AND MORE

In 2020, about 50 million American adults had a mortgage. Homeownership isn't about getting into debt. It's an investment. Here are some stats:

- **SINCE 2019**

Homeowners have seen a **6.6%** increase in equity (**\$620B** nationwide).

- **IN Q2 OF 2020**

Negative equity decreased by **15%** for **2.1 million** American homes.

- **IN Q2 OF 2020**

The average homeowners in the U.S. gained **\$9,800** in equity.

The highest percentage increase was in the state of Montana (**\$28,900**).

KEY TAKEAWAYS

These stats tell us a few things:

- 🔑 People who own homes have a chance to earn money in the form of increased equity.
- 🔑 Depending on your state, the equity increase of your home could amount to significant earnings that far exceed your downpayment and the cost of homeownership.

A REAL ESTATE PROFESSIONAL MAY BE THE RIGHT PERSON TO CONTACT AS YOU CALCULATE THE COST AND BENEFITS OF OWNING A HOME.



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TAXES: DEDUCTIONS AND INCENTIVES (P1)

Homeowners enjoy numerous tax deductions in the United States. That means, beyond the “mortgage versus rent” cost discussion, owning a home could actually save people money on taxes.

Here are some general examples of how homeowners save on taxes and people are incentivized by the federal government to purchase homes:

Mortgage interest tax deductions: since 2017, homeowners have been eligible to deduct the interest on mortgage debt up to \$750,000.

Home equity loan interest: interest on home equity loans and home equity lines of credit can be deducted if it is spent on home repairs or improvements.

Discount points: if you are within a limit for mortgage interest deductions, you can also deduct discount points that were paid when your mortgage closed.

Property taxes: you may be able to get a tax break of up to \$10,000 for property taxes on an owned home.

Home office expenses: if you are one of the many people who works from home, you can deduct home expenses (like wifi and even a percentage of your mortgage payment) from your annual tax filings.

Mortgage insurance premiums: the cost of mortgage insurance is deductible.

Medically necessary home improvements: if you need to install healthcare equipment or have other medically necessary renovations to make to your home, the cost of these may be deductible in part, especially if it improves the value of your property.



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TAXES: DEDUCTIONS AND INCENTIVES (P2)

In 2019, the standard deduction for married couples related to homeownership (as reported by the IRS) was **\$24,400**. That could be a significant amount that you can deduct from your annual taxes.

AS ALWAYS, YOU WILL WANT TO CONSULT AN OFFICIAL TAX OR FINANCE EXPERT. THESE ARE GENERAL FACTS ABOUT TAX AND RELATED DEDUCTIONS FOR HOMEOWNERSHIP.



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YOUR LIFE: A LIFE-CHANGING CHOICE

How does owning a home actually change your life? Well, the truth is, in a lot of ways. And these aren't all bad (like having to cut the grass or repair things yourself). Many positive results occur when you purchase a home.



Financial security: Rather than giving your money to a landlord each month, you are making a monthly investment in your own home. This has a high chance to return to you in some form when you sell the home.



Neighborhood engagement: Homeowners have rights with an HOA and a role to play in their neighborhood. This is a great way to invest in your community and put down roots.



Net worth: It has been estimated that the net worth of a homeowner is **44%** higher than that of a renter. This reflects several dynamics but provides some meaningful statistics around how homeowners benefit from this investment.



Happiness and stability: For many people, owning a home is a way to settle down. This stability often leads to peace of mind and happiness.



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Owning a home? Yes or no?

At the end of the day, this is a personal decision. But there are a lot of important pros outlined in this download that should help you understand the advantages of owning a home.



READY TO LEAN MORE?

**CONTACT ME AND WE CAN TALK ABOUT WHAT HOMEOWNERSHIP
WOULD MEAN FOR YOU!**



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