

RENT vs. BUY



In the United States, it pays to own a home. Homeowners increase their equity and net worth while also saving money when factoring in the difference between the monthly rent and monthly mortgage. Not to mention most homeowners develop community roots, establish a sense of stability and connect with an area. Here's a quick look at why buying a home may be a better alternative, especially if you're sticking to a budget.

THE BREAKDOWN

Rent

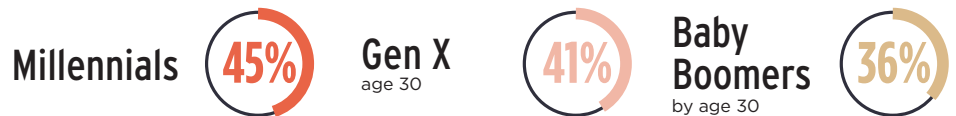
Make a monthly payment to a landlord, which will likely increase.

Buy

Make a monthly mortgage payment, build equity and wealth.

Millennials Spending More on Rent

Percentage of Income Spent on Rent



A home purchase skyrockets the owner's wealth and builds equity over time.

Average Household Wealth in the United States in 2018

Homeowner: **\$231,420**
Renter: **\$5,200**



Top States Where Home Buying Saves You Money

This data shows on average how much more per month you'd pay in rent than in mortgage.

New York	\$1,471	Illinois	\$471
Rhode Island	\$656	New Jersey	\$437
Maine	\$675	Florida	\$404
Massachusetts	\$586	Pennsylvania	\$368
		Ohio	\$296
		California	\$225

Homeownership is "The American Dream."



About **75%** of non-homeowners in the United States consider home ownership as part of their American Dream and plan to buy eventually.