

1. CREDIT BUILDING

A history of payments made on time shows other lenders that you are a reliable borrower. Higher credit scores translate into lower interest rates, which can make other large purchases that are financed – such as a car – less costly in the long run.

2. INFLATION PROTECTION

In 2022, rental rates are skyrocketing around the country. However, homeowners with a fixed rate mortgage are not seeing a spike in their mortgage payment from inflation.

3. TAX BREAKS

There are tax deductions – such as the interest on your mortgage – that only a homeowner can claim. Other potential tax breaks include property tax deductions and private mortgage insurance (PMI) deductions.



4. HISTORIC VALUE APPRECIATION

Homeownership is one of the best ways to build wealth, and home values have never increased so quickly as in the last two years. The Average Sales Price increased 18% year over year between June 2021 and June 2022, according to the Georgia REALTORS® Monthly Indicators Report for July 2022.

5. EQUITY

Equity translates into savings. One day you or your heirs will sell your home. Or you may wish to rent it out, or simply live with no housing payment during retirement. Your home's appreciation, combined with the monthly payments made through the years, combine to create a sizable nest egg.

**WANT TO KNOW MORE ABOUT HOW OWNING A HOME CAN IMPROVE YOUR FINANCIAL STATUS?
CALL A REALTOR® TO DISCUSS FURTHER THE "PERK\$" OF HOMEOWNERSHIP.**

Source: Georgia REALTORS®, 2022

