

Here Are 12 Reasons For Buying A Home

Home ownership is a first major step toward financial independence.

That is only one of a dozen reasons for acquiring a home, it is emphasized by the National Association of Real Estate Boards.

"The buying of that first home has been the real beginning of the rise to financial independence for many Americans," the association's statement set forth. "It provided them with a sound investment, with improved credit, and, best of all, with a stronger motivation for acquiring the better things in life.

"Ownership of a home is an excellent hedge against inflation. Other items might be used up or discarded, but the home usually appreciates in value. This is inevitable as land prices and labor costs increase."

NAREB POINTS OUT that the home costs roughly one-fourth as much, after taxes, as all other purchases made in the lifetime of a family, yet brings the most satisfaction. NAREB listed 12 basic advantages of home ownership.

1. Security. Home ownership is a safeguard against inflation; if prices go up, so does the value of your property.

2. Investment. Every monthly payment brings an owner an increasing share in the ownership of the home.

3. Tax advantage. Interest on the mortgage and taxes can be deducted from gross income when figuring income taxes. In many cases the savings approximates two months of payments.

4. Financial independence. More people have started on the road to financial independence through home ownership than in any other way.

5. Standing. Credit rating is improved. The owner becomes a more solid part of the community and is treated accordingly.

6. Environment. Home owners and their children find themselves among people with similar backgrounds. They establish roots and live better.

7. A cash equity. A home owned is like a savings account that grows daily.

8. Character development. Ownership develops business sense, self-reliance, an appreciation of financial well-being.

9. Peace of mind. A home owner is more content, knowing that provision has been made for his family.

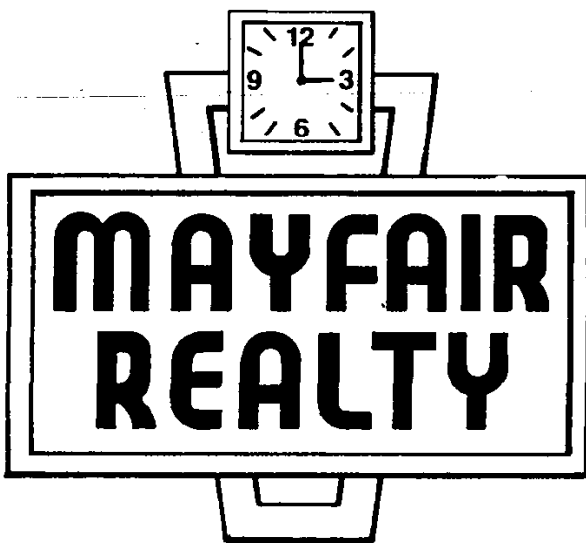
10. Satisfaction. This comes from many sources, such as a flower garden, a backyard barbecue area, home-grown vegetables and fruit, opportunities for do-it-yourself projects, and others.

11. Better health. The person who works a few hours a week in his own yard is a better person mentally and physically.

12. Job status. Employers generally consider home owners as sounder, more stable, and less likely to be drifters, than non-homeowners. Surveys show that the owner moves less than a third as often as the renter.

"America's supply of land usable for housing remains constant," the association's statement continued, "but the population now is nearly 200 million and the demand continues to increase. The best advice to any young couple is to purchase a home as soon as this becomes feasible.

"By purchasing through a Realtor they can be certain of buying well, and getting the right start toward financial independence."



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