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Advantages of Buying a Home over Renting by [Ashoka Lion](#)

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It is the dream of every American to own a home. There are various advantages of owning a house than living in a rented property. Financially, it can prove to be a good decision as you do not have to bear the burden of ever-increasing house rent every year. Additionally, there is an emotional component to owning a home that provides you with the feeling of security and pride, and many recent real estate market statistics indicate a large number of Americans prefer buying homes than renting. There are endless advantages of owning a home. Some of them are as follows:

Ownership and Security: The best advantage of buying a home is the ownership that provides you with the right to use it as per your choice (subject to deed restrictions and association guidelines). You are free to upgrade your home according to your choice and also have the right to rent it out to earn an income and even sell it away to get profitable returns. Homeownership provides you with a feeling of security as well.

Freedom from landlord: Homeownership also provides you freedom from landlords and all the hassles related to abiding by the rental agreements and lease renewals. You also get freedom from taking your landlord's permission each time you wish to remodel your home or replace fixtures to suit your needs. Thus, owning a home provides you with the right to personalize your home to enhance its visual appeal and make it look like the home you have always dreamt of.

Increases Home Value: The value of a home can increase in the long run. The facilities available in a specific location such as schools, shopping complexes, parks, etc. act as important factors in enhancing the value of a house in the long run thus making it more profitable. There are many homeowners in Dallas and Houston who owned property bought in areas that are being redeveloped. For example, areas like the Midtown area, East Downtown Houston, Montrose, and the Heights in Houston, will have hundreds of owners who bought property in those areas years ago that the present worth of their home is much higher than what they purchased it.

Better credit ranking: Purchasing a home enhances your credit score significantly thus helping you build equity in the long run. When a homeowner pays his mortgage on time, it provides him with an impressive credit ranking; unlike renting that limits your credit scoring opportunities.

These are some of the advantages of owning a home. Buying a home is one of the most important decisions that you can make in life. Most often, homebuyers are apprehensive about buying a home as they are not confident if the decision of purchasing a home would be the right choice for them. There are countless advantages of buying a home. In order to decide whether you would like to experience the pride of ownership, you should take into consideration the affordability of the home as well as your financial condition.

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