

# The Value of Homeownership Really Adds Up

The freedom to paint your kitchen pink is just the start!

## Are you weighing the pros and cons of buying a house instead of renting?

While both offer a roof over your head, the value of homeownership goes far beyond having a place to live. Owning a home offers tangible financial advantages, as well as substantial social, health and emotional benefits.



### Tally up these 5 proven benefits:



#### 1. Creates generational wealth

Homeownership opens the door to investments, buying power, improved credit and the ability to pass wealth on to your children.

Homeowner wealth is 40 times higher than renters.1

#### 2. Builds stronger communities

Homeowners have a financial stake in their neighborhood.

Communities composed of homeowners experience lower crime rates and higher participation in civic and volunteer activities.<sup>2</sup>





#### 3. Improves school performance

Homeownership provides stability and less disruption for children.

Children of homeowners have fewer behavioral problems, are more likely to graduate high school and attend college<sup>3</sup>, and have higher standardized test scores in math.<sup>4</sup>

#### 4. Increases overall health

Not having to worry about the rent increasing or being asked to move out provides a sense of security.

Homeowners have lower rates of psychological distress and report better overall health than renters.  $^{\rm 5}$ 





#### 5. Instills a sense of achievement

For some people, homeownership is the highest gauge of prosperity.

75% of Americans say owning a home is a more significant achievement than a successful career.

#### Do the benefits add up for you?

Use our Buy Now vs. Wait Calculator to figure out if you are financially ready to purchase a house and enjoy the benefits of homeownership.

Calculate the possibilities at

mgic.com/buyorwait

Sources: 1) NAR, "Homeowner Wealth Is 40 Times Higher Than Renters"; 2) NAR, "Social Benefits of Homeownership and Stable Housing"; 3) JCHS, "The State of the Nation's Housing"; 4) Habitat for Humanity, "Habitat Outcomes"; 5) Habitat for Humanity, "The Health Benefits of Homeownership"; 6) NAR, "Homeownership Bigger Achievement Than Career Success"