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### The Value of Home Ownership and Using a REALTOR®

Owning a home is one of the most important decisions of life. When my parents were first married, they moved into their forever home, which also happened to be my childhood home. They made it their own, and I always admired that. Growing up, my neighborhood defined me. I had friends down the street, my elementary school a block away, beautiful green spaces and parks for animals, and of course, my home. Going from my childhood to adulthood very soon, the thought of owning vs. renting post-college has lingered in my mind. To some, it seems daunting; to me, it's a clear choice. Enjoying the freedom of having your own space while also growing your financial equity is empowering. In order to make the smooth transition of renting to owning, using a realtor to help the most financially beneficial decisions is the most important choice in becoming a successful homeowner.

In terms of finance, buying a home is substantially better than renting. Monthly mortgage payments can be significantly lower than rent rates. According to *Apartment Guide's Annual Rent Report*, the national rent average increases by 4% every year. This increase is due to inflation, which, especially in our current economic climate, the risk of inflation becomes more and more of a concern everyday. By having a fixed-rate mortgage, your monthly mortgage payments will never change, regardless of inflation. Being on top of mortgage payments can

steadily build equity, unlike monthly rental payments which go directly to your landlord. As a homeowner you can also qualify for a tax deduction, which is more money back in your pocket, and who doesn't want that?

The importance of using a realtor when buying or selling is vast. Realtors are *always* keeping your best interest in mind and looking for what's best for potential new homeowners. Realtors also have plenty of knowledge about the local market which will help the client with choosing a house to buy based on their financial needs. Contracts can be quite tricky to handle as an amateur. Luckily, an experienced realtor works with the same contracts and conditions on a regular basis, therefore they know how to navigate the paperwork that comes with becoming a homeowner. Realtors save a lot of time too. Weeding through homes can initially be overwhelming to do alone. With the help of a realtor, they can make all the transactions and transitions go as smooth and quick.

Home ownership is about owning a house, while also feeling at home. As cliché as that sounds, building personal equity while also having the freedom of your own space to express yourself is empowering. Bowling Green has so much to offer when it comes to becoming a homeowner; a variety of experienced realtors that are willing to help, and many properties across the city for people to buy. I hope to one day have my own place to call home by utilizing the help of a realtor to help me make the best decisions.

Works Cited

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