

Home Sweet Home



National Homeownership Month

June 2020

June is National Homeownership Month, a time to celebrate the benefits that homeownership brings to families, neighborhoods, and communities across America.

TAX SAVINGS

Mortgage loan interest is generally tax-deductible as it relates to your federal taxes. When you purchase a house certain closing costs may be deductible. If you have a capital gain from the sale of your home, you may qualify to exclude some of that capital from your income. (Consult a tax professional about the tax savings benefits of homeownership.)

STABILITY

Fixed mortgage payments (principal and interest) will not change during the length of the loan whereas rent payments may rise annually.

BUILD EQUITY

Owning a home long term allows equity to build and therefore your home investment will grow. Equity can be used to secure a loan or obtain a line of credit for home improvements, cash for emergencies, or big ticket-items.

APPRECIATION

Houses may increase in value or appreciate over time, which is as good as money in the bank. Usually, house values appreciate at the rate of inflation, plus 1 or 2 percentage points.

A PLACE TO CALL YOUR OWN

Owning a home allows you the independence to adapt your living space to your taste and lifestyle and gives you a feeling of permanence in your community.



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