

A message from the National Association of REALTORS®

Buying a home is a great way to build long-term wealth.

There are some other important dividends, too.



If you've been waiting for the right time to buy a home, you should know the facts about homeownership. Right now, interest rates are still at

historic lows, conventional financing is available, and FHA-insured mortgage applications are on the rise. The more you know, the more you'll realize it's a decision you shouldn't postpone any longer.

On average, the value of a home nearly doubles every 10 years.¹

That's a return most investments can't match. During the past three decades, home values have increased an average of 6.6% per year.² And because most buyers invest only a small part of their home's total value in a down payment, their return on that initial investment is much greater, thanks to the power of leverage.

The average homeowner today has 36 times the wealth of the average renter.³ Homeownership is key to climbing up the economic ladder. When you own a home, you're essentially paying yourself and building up equity. Not to mention the tax deductions only owners can claim, such as property taxes and mortgage interest.

Sixty percent of the average homeowner's wealth is their home's equity.⁴ Very few people look back and regret their

decision to purchase a home. Historically speaking, homeowners that are in it for the long haul will build equity. In fact, home equity is the largest single source of household wealth for most Americans.⁵

Of course, a home is much more than a way to accumulate wealth. It's a place to enjoy your lifestyle and your loved ones. What other investment can claim that?

The best way to evaluate your situation and options is to contact a REALTOR®—a member of the national and your local association of REALTORS®. They can provide solid advice on local market conditions and can help you find the home you've always wanted. Every market is different. Contact a REALTOR® today.

To find a REALTOR® in your area, visit REALTOR.com. To learn more about housing markets and current data, visit REALTOR.org/research.

www.REALTOR.com

¹ NAR existing home sales historic series.

² Ibid.

³ Federal Reserve Survey of Consumer Finances.

⁴ U.S. Department of Housing and Urban Development.

"Homeownership and Its Benefits," Urban Policy Brief No. 2, 1995.

⁵ Ibid.



NATIONAL ASSOCIATION
OF REALTORS®

The Voice for Real Estate®

