

CONSIDER YOUR HOUSING OPTIONS

Is Renting Right for You?



Choosing a place to call home is a big decision — and whether you buy or rent can significantly affect your finances and lifestyle as a service member.

Before signing a lease, weigh the pros and cons of renting.

What are the advantages of renting a home?

- ✓ Less upfront and back-end expenses and paperwork
- ✓ Easier to relocate
- ✓ Minimal maintenance or repair costs
- ✓ Potential to include utilities, lawn care, trash removal and other services
- ✓ No risk of financial loss if home values decrease
- ✓ Less expensive renters insurance versus homeowners insurance

What are the disadvantages of renting a home?

- ! No opportunity to build equity
- ! No opportunity for tax deductions
- ! Often requires advance rent payment and upfront deposit
- ! Possibility of increased rent or declined renewal at end of lease
- ! Limited options, depending on the housing market and personal requirements (e.g., pets, schools, etc.)
- ! Potential for more frequent moves

Should I choose on-base housing?

- 👍 Minimizes commute
- 👍 Safe, family-friendly community with shared mission
- 👍 Maintenance and amenities are usually included
- 👎 Home and work life may be harder to separate
- 👎 Availability and size may be limited

For more information on housing in your area, visit your installation's military housing office or visit <https://www.homes.mil> to find listings near military bases. You also have accredited [personal financial managers](#) and [counselors](#) at your fingertips. Set up a no-cost appointment at your nearest Military and Family Support Center.



As you reach new milestones and complete [service-required trainings](#), look to the Office of Financial Readiness [website](#) for more information and follow @DoDFINRED on    