

Add It Up!

Take a look at actual monthly expenditures in both renting and buying scenarios:

Monthly Expenditure	Rent	Own
Monthly Payment	\$708	\$1047
Property Taxes	\$0	\$207
Private Mortgage Insurance	\$0	\$138
Renter's Insurance/ Homeowners Insurance	\$7	\$44
Electricity/Gas	\$101	\$175
Water/Sewer/Trash	\$22	\$48
Repairs	\$0	\$191
Lawn/Garden Care	\$0	\$96
Homeowners Association	\$0	varies
TOTALS	\$816	\$1898

Resources

Read what the experts have to say and do your own research about Renting Smart:

"...buying has never been quite as beneficial as Realtors - and mortgage brokers, home builders and everybody else who makes money off home purchases - have made it out to be."

D. Leonhardt, New York Times

"My own research shows that over the long term, housing prices barely outpace inflation. In fact, since 1926, home prices have returned about one percent above the inflation rate. That's hardly a good investment."

J.D. Roth, www.getrichslowly.org

"It often costs less to rent. The annual cost of owning a property, be it a house or a condo, is usually greater than the cost of renting, after taxes."

Knight Kiplinger, Kiplinger's Personal Finance

"...economic studies have demonstrated over and over that houses (1) cost more than most people make when they sell and (2) rarely match the long-term returns of stocks and other investments."

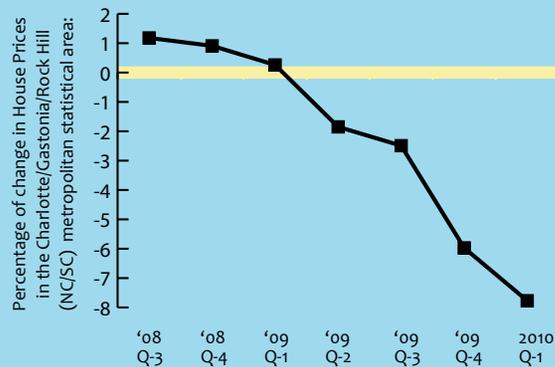
D. Crook, Wall Street Journal Online

Renting SMART



Why Risk It?

Here's what can happen to house prices:



Additional sources used in "Add it Up" calculations:

- Charlotte Chamber of Commerce (www.charlottechamber.com)
- Charlotte-Mecklenburg Utilities (www.cmutilities.com)
- City of Charlotte/Mecklenburg County (www.charmeck.org)
- Helen Adams Realty (www.helenadamsrealty.com)
- The New York Times (www.newyorktimes.com)
- North Carolina Dept. of Insurance (www.ncdoi.gov)
- North Carolina Dept. of Revenue (www.dornrc.com)
- Real Data (www.apindex.com)
- Service Magic (www.servicemagic.com)
- U.S. Internal Revenue Service (www.irs.gov)

Find out more about Renting Smart at www.rentingworks.com

Renting Smart – The Right Choice for Your Happiness

The American Dream is shifting from a “for sale” to a “for rent” mindset. Apartment living continues to increase in popularity as a choice rather than an economic necessity. While there are some advantages to buying, the benefits of renting a home are more numerous and appealing than ever. In recent years, Americans have seen home values decline, watched vacant houses sit empty and unsold, and dealt with the challenges of job loss and foreclosures. Today’s reality is that you need flexibility and mobility. Renting is the best way to keep your options open for whatever life may bring.

What will make you happy?

Think about the benefits of renting from a lifestyle perspective as well as from a financial viewpoint:

Flexibility

Most leases are not more than 12 months, with some as short as three months. As your life changes, the flexibility of renting is invaluable.

Freedom

Your apartment size and location can easily change as your needs change.

Entertainment

Enjoy your apartment community’s amenities without additional fees: cardio studios, concierge services, sports courts, business centers, pools, grills, playgrounds, and cinemas - to name a few. All at your fingertips.

Connections

Planned social events help you meet your neighbors to give you a sense of community.

No Sweat

Maintenance issues are resolved quickly, without any effort or expense on your part.

Scenery

Enjoy the lush landscaping without any of the work.

Savings

Less upfront expenses and lower insurance costs.

Location, Location, Location

Live where you work and enjoy the benefits of a short commute. If your job changes, you can easily move to maintain the quality of life that you’re used to.

“...it’s worth remembering that the advantages of homeownership are frequently exaggerated. The freedom to paint your house any color you wish comes with the responsibility of paying for a new roof when the time comes.” - David Leonhardt in *The New York Times*

