

RENTING vs. OWNING: OPTIONS FOR ALL AMERICANS

The American Dream of homeownership is what many Americans strive to achieve. And for most Americans, it's the right choice – but it isn't always the right choice for everyone and it isn't always the right choice at certain times of our lives. In fact, renting is often times a more appropriate option.

America Needs a Robust Rental Housing Market



“ Renting provides a flexible and financially suitable housing option for many Americans. While the likelihood of renting declines with age, many households switch between owning and renting at various points over their lives as their housing needs change. i ”

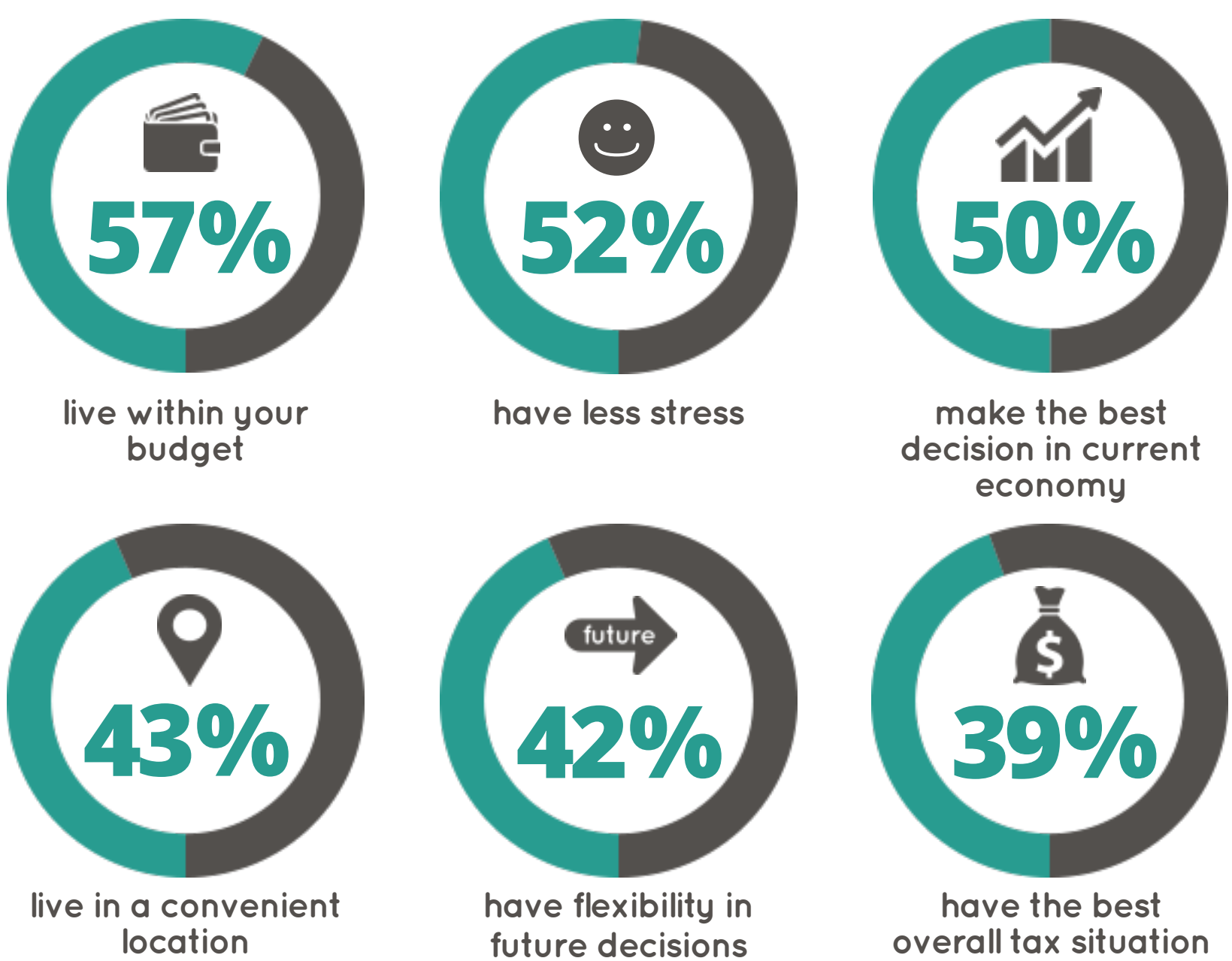
Many Benefits of Renting vs. Owning

Renting is an attractive option if you are looking for...

- 1 Greater flexibility to adapt to changing financial circumstances
- 2 Greater mobility (i.e. to relocate for a new job)
- 3 Less risk/sensitivity to home prices
- 4 A broad array of housing options from which to choose
- 5 Less of an upfront financial commitment (no down payment)
- 6 Greater financial certainty (no unexpected home repairs)


81%
of renters
report that their
renting experience
has been very
positive or positive ii

Renting is a better way to: iii



Challenging the Renter Stereotype

Contrary to popular belief, renting isn't only for the young, single or those with lower incomes. Renters reflect the diversity of all U.S. households.

“ Families with children account for nearly as many renters as single persons. iv ” **32%** of renters are married couples with children & single-parent families. v



Renters are good neighbors and upstanding members of the community. On average, renters typically stay in their properties for an average of 5 years, resulting in stable communities and neighborhood cohesion.

 **7^{out} of 10**
still aspire to own homes in the future. vi

What It All Means

- 1 The American Dream is alive and well but renting is a popular alternative.
- 2 There are many benefits to renting that can't be matched by home ownership.
- 3 Like homeowners, renters want to put down roots and contribute to the local community.

i “America’s Rental Housing: Evolving Markets and Needs.” Joint Center for Housing Studies of Harvard University. 2013.
ii “Fannie Mae National Housing Survey – Q3 2012.” Fannie Mae. June 6, 2013.
iii “Fannie Mae National Housing Survey – Q3 2012.” Fannie Mae. June 6, 2013.
iv “America’s Rental Housing: Evolving Markets and Needs.” Joint Center for Housing Studies of Harvard University. 2013.
v “America’s Rental Housing: Evolving Markets and Needs.” Joint Center for Housing Studies of Harvard University. 2013.
Source: Fannie Mae National Housing Survey, Q3 2012 Data Summary.
vi “How Housing Matters: Americans’ Attitudes Transformed By The Housing Crisis & Changing Lifestyles.” Hart Research Services. April 3, 2013.

