

Rent or buy?

Think through where you want to live in retirement



When it comes to choosing a place to retire, location definitely matters. But there are other factors to consider as well, like whether to rent or buy a home. Here are a few things to think through.



RENTING

It's common for retirees take advantage of the equity they've built in their current home and become renters.

BENEFITS

- Flexibility** to downsize or relocate
- Less responsibility** for home protection and maintenance
- Liquidity** to invest in potentially higher-growth assets

CONSIDERATIONS

- You won't be building equity
- Rent is subject to potential change



BUYING

If you're planning to buy a new home, it's easier to qualify for a mortgage while you're still working.

BENEFITS

- Stability** of fixed costs on a fixed income
- Equity** can serve as inheritance or liquidity down the line
- Tax deductions** on mortgage interest paid

CONSIDERATIONS

- Market value can fluctuate
- You're on the hook for all maintenance



STAYING PUT

If you already own a home, paying it off and staying put is another option to consider.

BENEFITS

- With no mortgage payment**, you could parlay that cash into your investment portfolio and potentially generate an extra stream of variable income.

CONSIDERATIONS

- You'll still be on the hook for property taxes and maintenance costs, which could increase the older your home gets.

A **trusted financial advisor** can help you weigh your options as you plan for retirement.

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