

Renting vs Owning : Advantages and drawbacks ?

Which one do (would) you prefer ?

Why might one prefer renting to owning a flat , a car etc...?

Then, at the end of the debate , we laid down the arguments in a kind of table

FOR/ AGAINST OWNING	FOR / AGAINST RENTING
<p>Safety, solidity You're your own boss / you don't depend on anyone (if you occupy it of course)</p> <p>Long-term investment To possess, to own (ownership = an asset) Less danger Usually with real estate market on the rise, it's a safe investment (sure to return a profit)</p> <p>Responsibilities <i>though</i> : maintenance (to keep it tidy so as to get a good price out of it when you sell it off)</p> <p>Constraints (condo(minium)'s rules , urban rules, local/ property taxes etc...)</p> <p>Efforts , expenses (painting, renovating)</p> <p>To devote time or money to maintaining this investment (= a commitment, an involvement) When it is let out, you may have problems for cashing in your rents Tenants may be unreliable , untidy etc... so there are some risks</p>	<p>You are a tenant : you just occupy and pay a rent</p> <p>It's not permanent, it's transitory, provisional , for an undetermined period of time</p> <p>It gives you more flexibility, you can leave when you want (a lease or a yearly contract) (To give notice), and so can travel, move , meet more people : you are not stuck in one place</p> <p>No problems : YOU don't pay for the upkeep , the owner (landlord) pays the bill...</p> <p><i>However,</i> You don't own anything for good You don't draw any satisfaction from saving money etc.. You don't make an effort to know your neighbours better for example You haven't made a real investment and it may be a risk (jeopardy)...</p>