



Renting Vs Owning

Owning a house has been the quintessential Indian dream. But the unstable market and the new brigade of corporate 'richies' are challenging the age old simple equation that 'Buying is better than Renting'.



Renting

Negatives



Landlord restrictions/rules and can't personalise.



No stability, rent can be hiked or eviction notice.



Lack of sense of belonging.

Positives



Comparatively less expensive, so you can save more.



Invest in different avenues since availability of more cash in hand.



Shifting and relocating to new a place is not much of a hassle.



Save on conveyance, rent a house near office, school/college.



You don't need to worry much about maintenance or renovation.

Positives



Comparatively expensive, but it's a long term investment.



Freedom to personalize without any restrictions from landlord.



Unlike hike in rental rates, interest on loan is steady and stable.



Extra income can be generated through rent if you relocate.



Sense of stability and better attachment with community.

Owning



Negatives



Relocation decision is difficult to make.



Regular charges of maintenance.



Compared to renting, it's expensive in short term

Renting or Buying is a lifestyle choice. Evaluate your own requirements with respect to work and family and then take a call.