Fresh Start Home Sales: What To Expect When Buying A Rent To Own Home

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Snellville, Georgia-based Fresh Start Home Sales is reaching out to the broader community to inform them of what to expect when buying a rent to own home. Fresh Start Home Sales was created to help people find their dream homes, quickly and affordably, in great neighborhoods without going through too much hassle. Learn more about the company at the following link: Lease Purchase Homes.

Fitz Thompson, a representative for Fresh Start Home Sales, says, ?Today, rent to own contracts are becoming more and more popular because they can be very beneficial to both sellers and buyers. Using a rent to own agreement will allow the seller to open up the door to all kinds of new potential buyers, and in turn, buyers can put down roots, with time to save up, restore their credit and buy the home for themselves.?

Thompson explains that the terms of a rent to own contract can vary based on what is agreed upon by the buyer and seller. However, while any amount of time may be agreed upon, the usual number of years a tenant will rent before they have the option to purchase is between one to five. During this rental period, the tenant will usually pay an increased rent, with the understanding that a portion of it will go toward the down payment on the home. There will be a payment upfront to secure the tenants intent to purchase the home. If they should default, the owner will be able to keep the deposit and raise the rental price to be paid. If the tenant should fulfill their lease obligation, they will then be able to buy the house at the predetermined price.

Fresh Start Home Sales explains that there are several advantages and drawbacks one can expect when buying a rent to own home. For instance, people will get the opportunity to save for a substantial down payment and improve their credit while, at the same time, being able to take pride in the fact that they are living in a home that will someday be theirs entirely. Renting to own also means that there is no need to worry about having to uproot and move away later, and one can comfortably put down roots right away and work on creating lifelong memories in their home. Further, choosing to rent to own means that people do not have to turn down their dream house just because they cannot buy it at the moment.

Additionally, renting to own also means that the tenants will be building equity instead of just renting. Further, locking in the property at Today?s rates can save a lot of money if the real estate market goes up because the purchase price will be locked in contractually.

However, just as there are benefits to renting to own, there are also some negative aspects to consider. For instance, the tenants will have to pay a premium rent as forced savings that they will get back only if they buy the home. If they do not buy the home, they will, unfortunately, lose their deposit and their rental premium. On top of this, there is also the fact that the full burden of maintaining the property will fall entirely on the tenants.

Additionally, if a rent to own tenant is late on their rent payments, they can easily lose the option to buy the house at the agreed price, which can be especially bad if homes in that area have risen in price. Finally, if the tenants do not take their mortgage situation seriously, they can end up worsening their overall circumstances.

Thompson says, ?Renting to own, while a great program, can also be quite complex. Finding the right property and the right seller who is willing to offer you the right contract can all be a very involved process. This is why Fresh Start Home Sales is here to help you out if you need any assistance with renting to own your home.?

Those who want to learn more about Fresh Start Home Sales and their services are welcome to visit their website to get started. They encourage interested parties to get in touch with Fitz Thompson directly via email or phone. The company can also be reached through the contact form on their website. Fresh Start Home Sales maintains a presence on Facebook, where they frequently post updates, share media, and communicate with their customers. More information about the company can also be found at the following link: Rent To Own Houses Near Me.

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For more information about Fresh Start Home Sales, contact the company here:Fresh Start Home SalesFitz Thompson6783371165fitz@freshstarthomesales.comFresh Start Home Sales2330 Scenic HighwaySnellville Ga, 30078

Fresh Start Home Sales

Here at Fresh Start Home Sales, our focus is simple. Find and purchase great houses in and around Gwinnett County Georgia, fix them up, and offer them to people in Gwinnett on a Rent-to-Own basis. We help people who wouldn't otherwise be able to own a hom

Website: https://www.freshstarthomesales.com/

Email: fitz@freshstarthomesales.com

Phone: 6783371165

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