

Georgia Complete Realty Team Weighs in on Buying A House Vs Renting an Apartment in the Current Economy

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Ken Mandich from Complete Realty Team is making a case for Georgia residents to consider purchasing a home right now instead of continuing to rent for the foreseeable future.

Every year, renters have to make a tough decision ? renewing their current lease, starting a new lease, or finally biting the bullet and buying a home. Depending on one?s career or academic aspirations, saved monetary resources, and personal circumstances, either of these could be a choice worth mulling over. However, according to Ken Mandich, the current state of real estate in the nation has heavily swung the tide in favor of purchasing one?s first home.

To make his case, Ken begins by revealing the shocking statistic that the average monthly rent across the United States has quadrupled since 1988. The rise has been especially steep since the middle of the last decade. Moreover, Ken believes that the upward trend is expected to hold course for many more years. For

example, Realtor.com expects that rent in 2023 will increase at 6.3%, a decline in the rate compared to 2021 and 2022 but still much higher than the average rent hike between 2013 and 2019.

?If you rent a home, you are making someone else richer ? plain and simple,? says Georgia Realtor Ken Mandich. ?You work hard for your money and while your income should secure the future for you and your family, it is going straight into the coffers of a landlord who wouldn?t think twice about jacking up your rent, when it comes time to renew the lease. I believe that your money should be working for you and building your net worth.?

The solution to rent vs buy, Ken proposes, is homeownership. While the rate of rent increase has been far higher than anyone could have expected, securing a mortgage and making monthly payments on it is a much more stable calculation. With fixed-rate mortgages, homeowners know exactly how much they will pay each month for its term as the interest rate is locked in.

Ken Mandich shares the benefits of paying into a mortgage instead of paying rent by saying, ?Your monthly mortgage payments are predictable over a long period of time. As a homeowner, it means more control over your budget and not having to worry about keeping up with market expectations. Moreover, the payments you make towards your mortgage turn into equity which you can leverage for several different purposes down the road. It is the safest way to build an assured financial future. The peace of mind that it brings is truly invaluable. You can finally focus on living the life you?ve always wanted to live.?

Statistics from the Homeowner Equity Insight report from CoreLogic support Ken?s argument. The report found that the average homeowner had gained $34,300 in equity over the last 12 months. In contrast, according to Realtor.com, three out of four renters (74.2%) who moved in the past 12 months reported an increase in their rent.

?If you are still stuck on renting vs buying a house, give my office a call,? Ken says. ?I and my team of experienced real estate professionals will break it down for you and show you your true potential.?

Ken Mandich and Complete Realty Team is a part of ERA Sunrise Realty, one of Georgia?s most experienced and trustworthy real estate companies. Ken Mandich can help first-time and repeat home buyers find the property of their dreams anywhere in Cobb County including Acworth, Austell, Kennesaw, Mableton, Marietta, Powder Springs, Smyrna, and the entire Metro Atlanta area.

Complete Realty Team?s list of real estate services includes comparable home price analysis, open houses, property surveys, HOA agreements, credit reports, title companies, lenders, homeowners? insurance, walk-throughs, terms of sale or purchase, concessions, repairs, and closing documents. Ken himself has over a decade of experience as a real estate investor and house flipper, specializing in Cobb County real estate.

Readers can contact Ken Mandich at (404) 410-6465 or write to him at admin@completerealtyteam.com to get started.

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Complete Realty Team

REALTORS® and Real Estate Agents Serving Cobb County GA. Experienced listing agents that help you sell your house for top dollar as quickly as possible. Skilled buyer's agents that know the local market and can help you find and buy the perfect home.

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