



# HOME BUYING/SELLING TIPS

## Your Current Home: Sell or Rent?

As you prepare to move, a big decision may include whether to sell or rent your current property. Ask yourself the following question as you make this decision. You may also want to ask advice from a real estate agent.

### 1. Market

Is it a seller's market? Signs include low interest rates and shortage of homes for sale. How long have similar homes been on the market and how long are you will to let your home be on the market? Or is it a good rental market and do rental units have tenant waiting lists? Is your property in a trendy area? Desirable areas typically garner higher rents and seldom have vacancies.

### 2. Financial

Is this property good for rental income? Can you charge more for rent than you pay for mortgage, taxes and upkeep? How will selling affect your federal and state tax situation? Furthermore, if your property does not sell quickly, can you afford to keep the home vacant while it's on the market? If not, do you feel you will be able to find a renter on a short-term basis?

### 3. General

Are you likely to want to move back into the home some day?