

# BENEFITS OF OWNING A HOME

Deciding to purchase a home is a big financial step, but there are several benefits to owning your own piece of paradise.



1. **Build equity** – As you make updates to your home, you can increase the value of the property and resale price when you are ready to move again.



2. **Tax benefits** – You may be able to deduct the interest from your mortgage payments on your taxes.



3. **Improve credit score** – If you pay your monthly mortgage payment on time every month, you can improve your credit score over time.



4. **Freedom to make the space your own** – Once you own a home, you may have more opportunity to add your personality to your place compared to renting.

Find more helpful homebuying articles at [blog.umb.com](http://blog.umb.com).

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