**ADVANTAGES OF RENTING** Suggestions

1. Move when you want to.

2. Live on the beach or where you want to.

3. Cheaper to rent than to buy at the beginning.

4. Don’t have to pay rates.

5. NO house insurance, cost of carpets, maintenance.

6. Can usually get into rental accommodation quickly.

**DISADVANTAGES OF RENTING** Suggestions

1. Can’t hang pictures on the wall where you want to.

2. Continual inspections.

3. Can’t change the colour of the walls

4. Things that need fixing can often take a long time

5. You can be asked to move with little warning

6. NO guarantee that the lease will be extended and you have to move every twelve months

Discussion: What are the issues, constraints, problems, questions that need to be raised and discussed.

**OWNING A HOUSES Suggestions**

(This is not a complete list but will help stimulate thinking.)

Desired job after students leave school.

Purchase price

Monthly repayments

Interest Rate

Life of loan

Amount repaid over the life of the loan

Total amount paid in interest.

House insurance

Contents insurance – *here someone will probably suggest that renting will also have this cost but when you get them to search the internet, house and contents is often together.*

Rates – *here it is worthwhile having a discussion about what local council rates are, how much they are, what you get for your money and actually doing the calculation for rates by getting a local council rate notice and get the students to read the information and to calculate the total in rates.*

**Benefit of owning** *is that you do NOT have to pay rent when you retire.*