



## Benefits to Owning a Home

### Pride of Ownership

Unlike renting, your monthly payments will not go to a landlord, but towards the ultimate ownership of your home.

### Retirement Savings

Long-term home ownership provides financial security for retirement through the growth of equity and the ability to live rent-free once you own your home free and clear.

### Property Appreciation

- Historically, the average value of a home appreciates yearly, meaning your home value increases with each passing year.
- You may be able to benefit from the ability to sell your home for a profit if you decide to move.

### Stability

Rental rates fluctuate far more often than mortgage interest rates, which make owning your home a more secure option in terms of future pricing.

### Tax Deductions\*

- You can deduct home mortgage interest on the first \$750,000 (\$375,000 if married filing separately) of your mortgage balance. The deduction only applies if your mortgage was to buy, build or substantially improve your home.
- State and Local Property taxes that you paid (up to \$10,000) are tax deductible.
- You must elect to itemize your taxes to claim these deductions
- This is a major tax advantage for home owners that renters do not receive.

### Tax-Free\*

- If you sell your primary home, you may exclude the profit on your home from your federal taxable income (gains).
- The exclusion is limited to \$250,000 for individual taxpayers or \$500,000 if married filing jointly.
- Consult a tax professional for further details as certain exclusions and eligibility requirements apply.

### Call today for more info!



**Tosh Pence**  
Loan Consultant  
NMLS# 1585560 • FL  
175 E. Nasa Boulevard Suite 203  
Melbourne, FL 32901  
321-508-0483  
tosh.pence@caliberhomeloans.com  
www.caliberhomeloans.com



**Kim Tillett**  
ONE | Sotheby's International Realty  
Broker Associate  
321.446.9035  
kimtillett@gmail.com  
TheKimTillettTeam.com

\*This does not constitute tax advice. Caliber cannot discuss tax related items, please consult a tax professional regarding applicability to your specific tax situation. Source Internal Revenue Service Publication 936, Home Mortgage Interest Deduction (2018).  
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