

Should I Rent or Sell My Home?

A practical decision guide for homeowners considering their next move.

Start with the life decision - not just the rent number

Renting can preserve an asset and create income, while selling can provide liquidity and simplify your responsibilities. The better choice depends on your goals, finances, timeline, and willingness to remain a property owner.

1. Clarify Your Goals

- I may want to return to or keep this home long-term.
- I want to build wealth through real estate ownership.
- I would prefer cash from a sale for another goal or investment.
- I am comfortable owning a property that someone else lives in.

2. Run the Rental Numbers

Use realistic estimates - not just the advertised rent.

Estimated monthly rent	\$ _____
Mortgage / debt service	\$ _____
Taxes + insurance	\$ _____
HOA / recurring fees	\$ _____
Maintenance reserve	\$ _____
Vacancy reserve	\$ _____
Property management	\$ _____
Estimated monthly cash flow	\$ _____

3. Consider the Practical Side

- The home is in condition to attract qualified residents.
- I have funds available for repairs and unexpected expenses.
- I understand that rental income may vary due to vacancy or repairs.
- I have a plan for leasing, screening, maintenance, inspections, accounting, and resident communication.

4. Compare the Selling Side

- What would you realistically net after the mortgage payoff and selling costs?
- What would you do with the proceeds?
- Would selling help you reach another financial or lifestyle goal sooner?
- Are there tax consequences you should review with a qualified tax professional?

Your Decision

Which option better supports your next chapter?

My current direction: ☐ RENT ☐ SELL ☐ I NEED MORE INFORMATION

My biggest question before deciding: _____

A property manager can help you estimate market rent, expected management costs, resident appeal, and the practical realities of operating the home as a rental. A real estate agent, lender, CPA, or attorney may also be appropriate depending on your decision.