

## Renting As Against Acquiring Bacolod Houses and Lots for Sale

Written by Administrator

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Renting a house and lot in Bacolod City as against acquiring them is a financial, intellectual and an emotional decision. In fact, such decisions mainly circulate around these three aspects. If you are in the process of evaluating whether to rent or buy a house and lot for sale in Bacolod City, such as those available in Oasis Subdivision, then it is only but normal if you are also being confronted on three sides by financial, emotional and intellectual aspects.

With regards to the financial aspect, this mostly involves a comparative analysis of the cost of renting as against acquiring a Bacolod City house and lot for sale. While it makes no sense for many to pay more than the rental equivalence to own a house and lot, or any residential estate for that matter, buying or owning a property is an investment that could be considered a step in the right direction. Although in some aspects, it may be true that the cost of ownership may increase overtime, it is still negated by the appreciation advantage that homebuyers could gain after just a couple of years.

Consider this example: a family rents a home for an average of 5,000 pesos a month, which translates to around 60,000 a year. Supposing they rent the house and lot for a period of 15 years, with the assumption that the rental rate does not change during that time, this means that at the end of that period, the family would have shelled out around 900,000 pesos in rental fees.

While this cost appears lower than the acquisition cost of most of the houses and lots for sale in Bacolod City, such as those available in Oasis Subdivision, the catch is that the family would have shelled out this amount with nothing to show for at the end of 12 years. In a way, such condition is comparable to dropping coins to a piggybank that has a huge and gaping hole in its belly. After dropping a lot of coins for a long period, you would be expecting to find a lot inside when the time comes for you to break it open, only to find out that it remained empty just like when you first got it.

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Compare this to making an initial investment of about 300,000 pesos as down payment for the acquisition of a house and lot for sale in Oasis Subdivision in Bacolod City, and thereafter meeting monthly amortizations amounting to about 5,000 pesos for a period of 15 years if you are able to avail of home financing under PAG-IBIG. After the end of that period, you will be the proud owner of a house and lot located in one of the premier subdivisions in Bacolod City. While the cost may be 300,000 pesos more compared to the rental price paid during that same period, you have something concrete to show for after at the end of 15 years.

In arriving at a decision on whether to go ahead and acquire a house and lot for sale in Bacolod City, you must carefully weigh the cost of buying versus renting. Try to be more intellectual in calculating the financial aspect of your decision and avoid arriving at a conclusion of buying a house and lot just because you fell in love with it. You have seen the comparative financial aspect of the cost of acquiring a Bacolod house and lot for sale. Only you can make a determination on whether to proceed on getting that house and lot, such as the one available at Oasis Subdivision, and enjoying the benefit of doing so at a later point in time.