

DETROIT

NATIVE SUN

Should I buy or rent a home?

(StatePoint) If you're feeling stressed about rising rents and interest rates, you are not alone. Most American renters say their rents increased in the past 12 months, and for many, their wage gains didn't keep pace. In addition, mortgage rates have reached a two-decade high.

This means that for those in the market to rent or buy a home, there is a lot to consider. According to Freddie Mac, deciding whether to rent or buy depends on your financial situation, future plans and lifestyle. You should also carefully assess the benefits and financial commitments that come with each option.

Why Buy?

If you plan to stay in your home for at least five to seven years, buying can make financial sense. Homeowners may be eligible for certain tax benefits, and increases in home equity are important to building long-term financial independence. Plus, for those with a fixed-rate mortgage, stable monthly payments provide important predictability when creating a budget. Another benefit to homeownership is the freedom to make decisions about your house that best suit your needs without the approval of a landlord.

Why Rent?

Compared to owning, renting is flexible and is usually low risk. Renting can require less money up front and provides you immunity to declining home values. It's also a good option if you enjoy the ability to move relatively quickly. Not handy? Renting is also great if you prefer to leave home repairs to someone else.

Next Steps

As you make your decision, here are a few questions to ask yourself:

1. Am I ready for homeownership? Mortgage-ready homebuyers typically have not had a foreclosure or bankruptcy in the past seven years and no severe delinquencies in the past 12 months. Potential buyers are also often required to have credit scores and debt levels that meet certain criteria. To learn more about credit scores and managing credit, consider using free educational resources from Freddie Mac.
2. How much can I afford? Free online tools can help you get a better idea of how much you can afford based on your personal financial situation.
3. Do I have enough saved? Determine how much you have saved for a security deposit or down payment. Look into down payment assistance programs, low down payment mortgage programs and learn more about budgeting for upfront rental costs.

If you're still unsure which path is right for you, check out My Home by Freddie Mac, which offers financial education resources. Compare costs with the site's Rent vs. Buy Calculator, and explore the tips and tools geared to those who are renting or buying. Visit myhome.freddiemac.com to get started.

Whether you choose to rent or buy, it's important to keep an eye on your long-term financial goals. Building good credit and making a savings plan today can better position you for the future.

Quick repair projects to prep your home for winter

(StatePoint) It's fall, which means it's time to roll up your sleeves, make minor fixes and prepare your home before it's time to hunker down for winter. Here are four easy DIY projects that will ensure your humble abode is in tip-top shape before the cold weather arrives.

Patch It Up

If you experienced storms this past season, survey your home's exterior for any damage. Take a walk around the grounds and look at the siding and the condition of the roof, including the garage and porch.

Use T-Rex Waterproof Tape to temporarily patch small holes in vinyl siding, loose shingles or leaks in your gutter. The tape is formulated to withstand extreme temperatures and can stretch up to 700% of its original length, so it can be used for any indoor or outdoor job that requires a waterproof seal.

Making quick repairs will save you from expensive water damage costs down the road and help prevent any further issues arising during the cold weather season.

Lawn Improvement

As the leaves fall off the trees and onto the ground, an alternative to raking is to pull out the lawn mower. Trim the leaves into smaller pieces, which can then be used as natural mulch around the yard and garden. Layer the compost around perennial beds or other plants to provide insulation and protection through the winter.

Mid-to-late fall, with the warm soil and cool air, is also an ideal time for planting grass seed, and fertilizing and filling in holes with the leaf compost. This will put you on a path to a greener lawn next spring.

Prepare the Deck

Before the first cold front approaches, make sure to clean up the patio or deck and store outdoor umbrellas, cushions and rugs in a safe spot in the garage or shed. If you notice any rot or wetness on

the deck, it can be a simple fix by replacing the wood boards or using a wood filler to prevent further damage.

Winterize large patio furniture and protect items that are staying outside with a weatherproof cover. To keep the covers in place, secure them to the bottom of the furniture.

If there is a small tear in the fabric, mend it with T-Rex Clear Repair Tape. The all-weather, crystal clear tape has a waterproof backing and an aggressive adhesive to stick to wet surfaces - plus, it applies securely at below freezing temperatures.

Squeaky Clean Exterior

Once the patio is prepped, turn your attention to the rest of the exterior. Debris and stains collected on the outside of the house during summer can set over the winter, so it's a good idea to power wash away the dirt.

Start with the driveway, deck and windows and then take time to wash the siding and gutters, as long as you spray water in a direction that won't force it behind the siding or under shingles. This project will help remove lingering grime, mold and mildew and ensure the outside area is clean and ready for winter.

After checking off these projects on your fall list, your home will be properly prepped so you can relax, slow down and enjoy the season.



Stan's Lock & Key Clinic

New Do It Yourself Hardware Store

24 Hour Emergency Service

Specializing in

- Commercial • Residential
- Automotive • Security Lock Specialist
- Complete Auto & Computer Key Programming
- Auto Alarms • Door Closers • Mobile Service
- Steering Column Repair
- Storm Windows • Screen Repairs
- Auto Theft Repair Specialist
- Glass and Windshield Repairs
- Wood and Steel Doors
- Window Guards
- Bar Gate • Red Door • Garage Door

"Thank you for letting us service you for all your lock and key needs"

Stan's Lock & Key Clinic
15155 Grand River Ave.
Detroit, MI
(313) 835-6129 Office
(734) 550-6575 Cel

Hours: Monday-Saturday 9:00 a.m. - 9:00 p.m.
 Sunday & Holidays 11:00 a.m. - 8:00 p.m.



B&W HANDYMAN

CALL (586)359-3091 24 HOURS E.S.

(313)835-6129 ~ (734)550-6575

STAN'S LOCK & KEY CLINIC • 15155 GRAND RIVER DETROIT, MI

CALL (586)359-3091 24 HOURS E.S.
 (313)835-6129 ~ (734)550-6575

STAN'S LOCK & KEY CLINIC • 15155 GRAND RIVER DETROIT, MI



K.B. Inexpensive Plumbing LLC

Affordable and reliable plumbing service

Kenneth Black
Owner/Master Plumber
248-277-1517
Kbinexpensiveplumbing@gmail.com

313-268-5224



TAYLOR TOWN

WATCH & CLOCK REPAIR
NOW OPEN
Sell, Buy, Trade
 In stock old rebuilt watches & clocks

Tom Laskowski
(734)556-0135

22525 Ecorse Road - Taylor, Mich. 48180
 (Located near rear information booth)
Saturday 10 am - 8 pm - Sunday 10 am - 8 pm