



Chicago Agent Magazine: When Owning Becomes A Better Deal Than Renting

The city's breakeven point is lower than other major metropolitan areas across the country.

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If you ask a real estate agent whether you should rent or buy your next home, odds are they'll tell you to buy. But when it comes to owning a home in Chicago, when does owning make more financial sense than renting?

According to Zillow's latest Breakeven Horizon report, the answer is at least two years. That's on par with the nationwide average—the report, which calculates how long the average homeowner has to stay in a home before breaking even, found that homeowners across the country made their investment worthwhile after living in their home for one year and 11 months.

While Chicago's two-year breakeven point was the highest in Illinois, it's lower than most other major metropolitan areas.

To read Zillow's full breakdown by state, [click here](#).