

## The Perks of Owning More Than One Home



Many things have changed over the past couple of years, and real estate is no exception. One impact is an increased desire to own more than one home. According to the recent [Luxury Market Report](#) from *Luxury Home Marketing*:

*“As trends such as remote working and flexi-hours took hold in 2021, so too did the flexibility of relocating as well as **the growth of second homeownership.**”*

This may be because the pandemic has altered how we think about our homes. Where we live has become, more than ever, our [safe space](#) and our getaway. And with the rise in [remote work](#), more people are reconsidering where they want to live and buying second homes to give them greater flexibility. If you fall in that category, here are just a few of the perks you’ll enjoy, and how owning a second home may be a great decision for your lifestyle and your future.

## Enjoy a Change in Scenery (or Weather)

When you have two homes, you can alternate between them as the weather changes or as you crave different scenery. Do you want to live in an area with a particular season? Would alternating between a resort and a suburban setting be ideal? With two homes, you have those options. Being able to move between homes based on which location best suits you at the time gives you added flexibility and variety that can help increase your [happiness](#).

## Build Your Wealth Faster

You may have heard that [home equity](#) is skyrocketing, thanks to ongoing [home price appreciation](#). *CoreLogic reports* that the **average homeowner gained \$56,700 in equity over the last year**. With home prices projected to continue rising, if you purchase a second home, you could benefit from rising equity on both properties to build your wealth (and your net worth) even faster.

## Be Closer to Loved Ones

The pandemic has also reignited the importance of being near our loved ones. One option worth exploring is whether you want your second home to be near the people who matter most in your life. This makes it easier to see your loved ones but still gives you your own dedicated, private space so you can be nearby for major life events or longer visits.

## Lock in Your Expenses

Buying a second home today and locking in your mortgage rate may be a good option if you're looking to stabilize your housing costs for the long haul. If you're approaching retirement or are looking to use your second home as your

permanent residence in the future, buying that house now with today's rate and price may be a good [financial decision](#). That way, no matter what happens with [rates](#) and prices in years ahead, your monthly payment is locked in for the next 15-30 years.

### **Bottom Line**

Having multiple homes has considerable benefits. If owning a second home is something you're interested in, let's connect to explore your options, discuss the benefits, and take the next step to start your home search.