

Question:

*In some countries, owning a home rather than renting one is very important for people. Why might this be the case? Do you think this is a positive or negative situation?*

Give reasons for your answer and include any relevant examples from your own knowledge and experience.

Write at least 250 words.

Answer:

People mostly prefer to own a home rather than renting one. The reasons behind this preference should be researched ~~in~~ from both an economic perspective and the psychology of human beings. The Long-term financial benefits of possessing of a home, in some countries, ~~is~~ are truly a motive for people to find a way to buy their own house. In addition, the feeling of being secure, in case of owning a home rather than being a tenant in others' house, can be seen as another stimulus of this behavior of people.

When it comes to financial decisions, people often act rationally. In economies with inflation especially, such as Iran, where I was born and ~~grew up~~ bred/raised, it is quite reasonable to spend money on buying a house rather than "wasting" it by paying monthly rents. In those cases, buying a house is seen as an investment method to protect capital/the money. Although this situation is too negative, people's behaviors are understandably the right reaction to it. Long-term financial motives cause people to find an economical way to buy their own house, such as taking out a low interest-rate loan from banks.

The second influential reason to why owing a home is of great importance ~~for~~ to people lies ~~on~~ in psychology of the human being. Being in possession of a home usually comes with a substantial sense of being secure. Owing a home means one protecting himself oneself against changes in rent prices and most essentially, enjoying ~~from~~ a static position of life rather than moving ~~from~~ from one house to another ~~one~~ frequently. Furthermore, people feel a sense of belonging to their own home rather than to a rented home. They can easily change their own home to any shape that they want, as an instance by painting its walls with any favorable color. The sense which must be truly meant by the word of "ownership."

As a conclusion, in most places of the globe, people desire to own a home rather than renting one due to economical and psychological reasons. Owing a home, which is considered a capital, not only ~~causes~~ yields a financial benefit, especially from ~~an~~ long-term perspective, but also creates a sense of security/being secure and having control on the place where we live. All in all, these positive senses leads people to have such a preferences.