

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

In this day and age, having a house as an asset has become a priority for many people around the world. This trend stems from many psychological and financial issues such as providing a long-lasting investment and it brings about demerits as well as merits.

The population of cities has increased by leaps and bounds during recent decades, thus bringing about a shortage of space for constructing houses in many places. Consequently, the accommodation costs have become prohibitively expensive and a financial milestone to reach for many tenants. That is to say, house owners are more likely to be able to put their mind at ease and be assured in the face of adversities since not only is a house a kind of property that they can use in their everyday life in order to reduce their costs of living, but also its value soars with the inflation rate, hence the importance of owning one as a safety net for families.

The housing industry is a prosperous business in many countries since it provides people with an essential requirement. The more individuals invest in housing by buying one, the more it thrivedthrives. When all is said and done, the economy will flourish and there would be more jobs for people to secure. However, the experience of some countries havehas proved that this trend could be a double-edged sword. As a result of the demand and supply process, househousing prices will rise bringing the breadwinners to their knees to afford them. I do believe that it is incumbent upon officials to put a cap on house costs in order to control the market and provide residential spots or other requirements such as mortgages and loans for all citizens.

In conclusion, having a shelter to live under is of paramount importance for human beings. The outrageously expensive costs of living propel individuals to toil from dawn to dusk to buy a house. This trend has many advantages as well as disadvantages and it is suggested that the government take the initiatives to provide all citizens with their house.