

Real Values of Ownership: What Renters Miss

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Writer Jason Zweig recently wrote a forward-looking letter to his grandchildren for The Wall Street Journal that documents the joys of home ownership and what many young adults may miss out on if they continue to be lifelong renters. Zweig writes that it took him decades to learn the true value of home ownership, beyond the advantages of equity building.

Zweig reminisces in the letter as he and his brother help to move out their 87-year-old mother from the place she called home for half a century. The home contained memories for the family – where the family grew up and even where her husband died in that home in 1981. Their mother had turned the home almost into a museum of family treasures over the years.

As the mother told her sons: “I have no emotional attachment to the house; I never liked it physically. But everything important that ever happened in our life as a family is here, and I can’t just leave all that behind.”

Zweig’s letter talks about the true treasures of owning a home and the difficulty in saying goodbye to a place you call home for so many years.

“A home is more than an investment,” he writes. “It is the place that helps shape who we are. Your generation may well be thankful that you don’t have to bear the burdens of owning one – the mortgage, the maintenance, the pain of pulling up roots that run decades deep. My generation, and my mother’s, are thankful we had the blessings.”