
PCS Ahead: Should I Rent or Sell My Home?

Strategies for Making the Decision from
the MilitaryByOwner Team



You love your home.

Neighbors gather. Tailgating chairs dot driveways. Children safely zip around the cul-de-sac on scooters and bicycles.

Family-friendly details like these may be what enticed you to [buy your home](#) in the first place. Of course, just when you're settled and comfy in your little neighborhood nest, military orders come up. At that point, you have a decision to make.

Should you sell your idyllic property? Or will you become a landlord and list it as a rental?

If you're a [homeowner anticipating military orders](#), you may be pondering the question: **should I sell or rent?**





Rent or Sell?

You may think acting as a long-distance landlord sounds too complicated or conversely not want to part with your dream home just yet. There's no right answer for everyone, so MilitaryByOwner is here to help!

- **Your finances.** This will have a lot to do with what you ultimately decide.
- **Tax considerations.** What happens whether you turn a profit or lose money?
- **Housing forecast.** Find out what it looks like in your area..

Why in the world would you want to rent out your home? Isn't that a lot of trouble?



Tip

Have a professional run a **comparative market analysis**.

This will help you know whether selling your home is financially feasible right now or if renting it out might be a better option.

There are several reasons to rent your home when you PCS.

Home value: If you'll lose money by selling it right now, you may want to rent it.

Finances: You may find that you're not financially able to sell at this time once you consider market conditions.

Future plans: Do you plan on returning to this home? Will you buy another home?



Tip

If you choose to rent your home, we recommend [US Legal Forms](#) for your residential rental.

Forms offered include:

- Rental applications
- Salary verification
- Background and reference checks
- And much more!

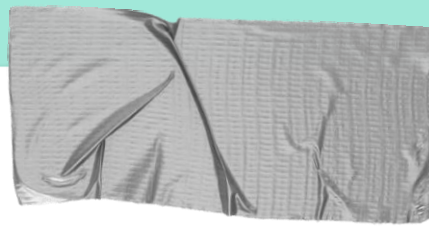
Acting as your own
**PROPERTY
MANAGER** can be
intimidating at first.



Tip

If you'll be living a distance from your house, you may want to hire a property manager to take care of the details.

MilitaryByOwner offers numerous [property management resources](#) along with a free [Landlord/Tenant ebook](#) if you're acting as your own property manager.



The bottom line for renting your home.

Renting your home can be a great option.

→ **If you'll act as your own
property manager,**

Download [MilitaryByOwner's
Landlord/Tenant Ebook](#) for specific
guidance.

→ **If you're hiring a property
manager,**

Check our list of [military family-friendly
property managers](#).

Moving? PCSing?

Sell or Rent?



Ask yourself these questions...



Is the market trending up, neutral or down?

If prices are trending down, sell. If you think home prices will remain neutral or rise, consider renting it out.



Are you comfortable being a landlord?

Being a landlord can take an emotional toll. Know yourself. If renting would prove too burdensome, then sell. No amount of potential profit is worth your sanity.



Can you afford to be a landlord?

If you hire a property manager, expect to pay at least 10% of rental revenue. Also, you'll need enough cash to cover maintenance, emergencies and "worst case" scenario of having no tenant to a non-paying tenant.



Is your move permanent?

If you think you'll be back in the area, you may want to rent so that you can move back in upon your return.



Do you need the Equity?

Can you come up with 20% down for your next home without selling your current home?



Are you aware of tax implications?

Rental income is taxable, but there are many offsetting tax deductions. If you turn your property into a rental, Capital Gains taxes will come into play when you decide to sell. There are rules and special exemptions for military members having been stationed away from their home, so ask a CPA before deciding.

Whether to rent or sell depends on your answers to many questions.

Weigh your response to these as you make the decision.

Selling your home.

If you think selling your home might be your best option, consider the following tips as you place your home on the market.



Tip

When deciding to list your home for sale, check your neighborhood for similar homes' asking prices to help determine your listing price.

For tips on selling to VA Home Loan buyers, see

[Selling to a VA Home Loan Buyer.](#)

It may make sense to sell your home as you PCS.

Housing trends: If the seller's market in your area is favorable, you may choose to sell now vs. waiting.

Convenience: You'd rather not deal with the details of renting out a house.

Your finances: You may not have the resources to provide upkeep on a home you're not living in.



Tip

Selling a home doesn't have to be scary when you have the right resources.

MilitaryByOwner Advertising offers help for each step of the home selling process, including

[Home Selling Articles](#)

And frequently updated blogs on

[Selling a Home](#)



Housing Forecast

2016

Existing Home Sales

Median Home Prices

Mortgage Rates

Housing Inventory

Rent Prices



- - Hot Housing Markets Nationwide
- ◎ - Military bases near hot housing markets



The housing forecast.

Understanding housing markets nationwide can help predict whether your home will sit on the market or not.

Note the hot housing markets located near military installations as well.

"The two most important things to watch in 2016 will be the continued growth of rental rates and the moderating trend in home prices."
 Alex, Villacorta, Chief Economist, Clear Capital

Tax considerations

When you own a home, you now have a capital asset.

When it's time to file taxes, home sellers will need to calculate capital gains or losses. ["Important Tax Matters for Military Families When Selling or Renting a Home"](#) will provide more specifics from a tax professional.



It's important to understand
THE ACTUAL COSTS INVOLVED when selling a home.

SELLING?

Costs you can expect...



* All other fees can include:

Loan Payoff costs
Title Insurance fees
Transfer tax/Recording fees

Unpaid HOA dues
Home Warranty premium
Termite Inspection

Liens or judgements
Property Taxes
Repairs



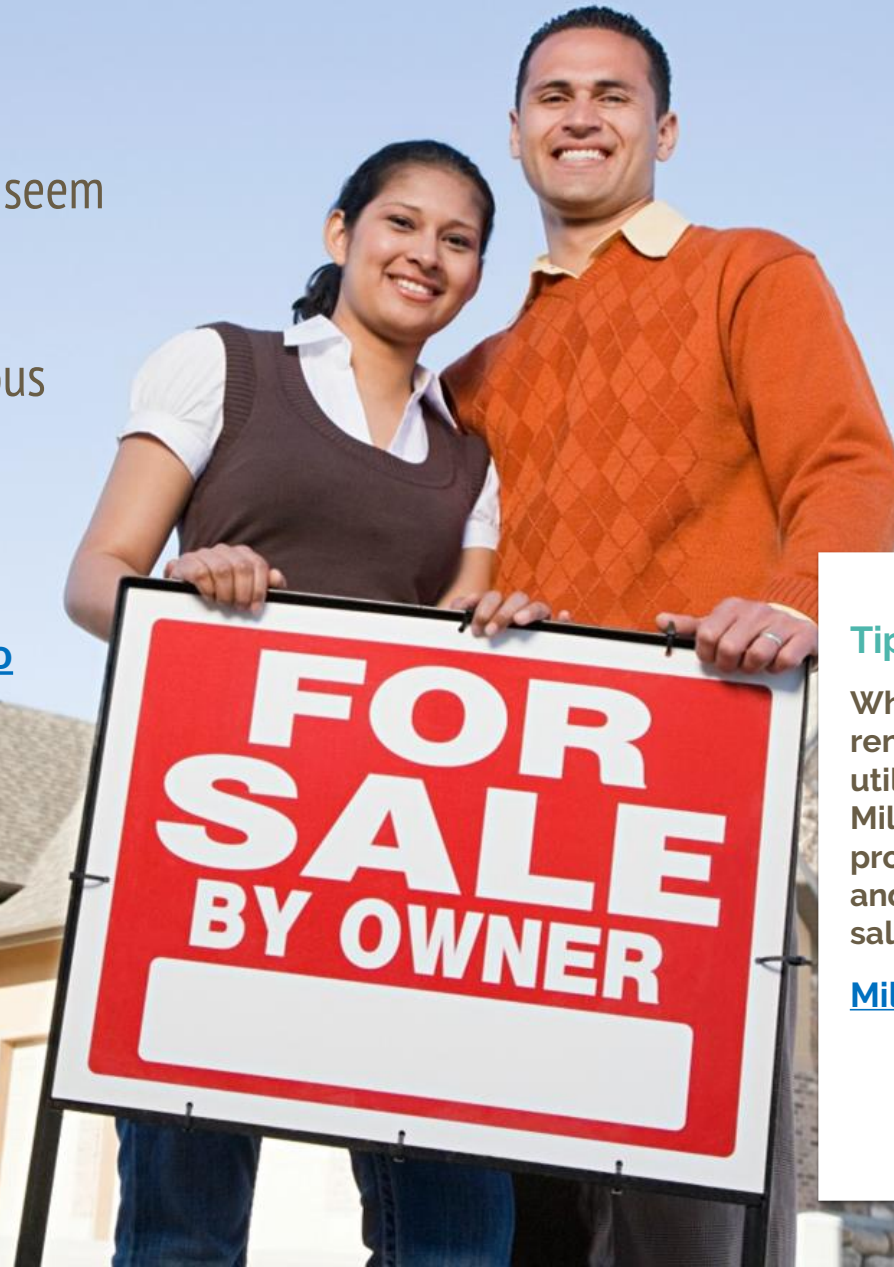
Food for thought...

If you have a mortgage, ALWAYS check to see if there are consequences for an early pay-off!

You don't have to do it alone!

While selling your home can seem like a daunting process, MilitaryByOwner has numerous resources just for you.

[See a short home selling video](#)



Tip

Whether selling or renting your home, utilize MilitaryByOwner's proven track record and list your home for sale or rent at

[MilitaryByOwner.com](https://www.MilitaryByOwner.com)

FOR SALE BY OWNER

A Home Selling Journey!
militarybyowner.com



Make the Big Decision!

- Schedule a "preparation" meeting with a real estate professional.
- Adapt a business-like approach.
- Don't take anything personally.
- Maintain a sense of humor!
- Treat everyone with respect-you never know who will bring your asking price!

Prepare Your Home

- Deep clean - inside and out!
- Remove clutter.
- Depersonalize.
- Highlight your entry.
- Consider a neutral paint job.
- Make necessary repairs.

Attend to Curb Appeal

- A little landscaping goes a long way!
- Put garbage cans out of sight.
- Give your front door a facelift.
- Clean that garage!
- Powerwash exterior and driveway.
- Repaint house numbers.
- Replace mailbox if necessary.



Get Photos!

- Absolutely as many as you can!
- Crisp, clear, and uncluttered!
- Inside and out!
- At different times of the day.

Market Your Home

- Host an Open House.
- Use Social Media.
- Consider listing with the MLS.
- Create a flyer and a Virtual Tour.
- Put an ad in the newspaper.
- Use MilitaryByOwner.com.

Determine Value

- Use online sites for house price comparisons!
- Compare home prices within a zip code using MilitaryByOwner.com
- Research the County Records to view recently sold homes.
- Consider an appraisal.



Show Your Home

- Be reachable and accommodating.
- Be open-minded.
- Return calls, texts, and emails.
- Keep the status of the availability of your property up to date.
- Set out a notebook for honest feedback - use it to improve your chances.

Prepare for an Offer

- Have state specific legal documents on hand.
- Ask for a Pre-Approval Letter from buyer.
- If hung up on pricing, be creative and negotiate with closing costs, repairs, etc.
- Employ a closing agent - your current lender can assist with this.

Congratulations!

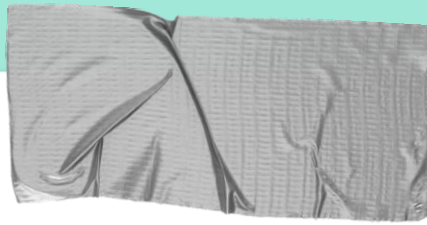
- Hand over the keys to seal the deal!



If you've decided to make the leap of selling your home,

follow this step-by-step guide for home selling success! For even more detailed information, download the free Ebook,

[For Sale By Owner: Is It an Option for You?](#)



The bottom line for selling your home.

Selling your home may make the most sense for your situation.

Once the decision has been made to sell, it's best to be efficient and objective to move the house as fast as possible.

→ **Plan Ahead**

If you can, start preparing your home for sale well in advance of placing it on the market.

→ **FSBO or agent?**

Consider your budget, how much time you have to work with, and how comfortable you feel with the home selling process. Educate yourself with [resources from MilitaryByOwner](#).

What our customers are saying

We advertised on other sites and had no activity for months. I put my house on militarybyowner.com and that first weekend I had 6 families see my home, and I sold it that weekend!

-Jennifer

We always use your site to rent our house near PAX River. We know lots of realtors who use your site as well. It's awesome!

-Mike

Just wanted to say how awesome the MBO website is to use. I have used it several times to lease my house and always get a ton of interest & usually lease it in a week.

-Dana



Good luck!

Whether you've decided to rent or sell your home when it comes time to PCS, we hope these tips have helped your decision.

If you enjoyed this ebook, please share it, and if you have any questions, [contact us!](#)

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