

Should I buy a vacation home?

Last Updated Thursday, 04 September 2008

Should I buy a vacation home in [Profile.market] ?

Today a vacation home can be purchased for investment purposes as well as enjoyment. And yes, there are tax benefits.

Some people buy a vacation home in the [Profile.market] area with the idea of turning it into a permanent retirement home down the road, which puts them ahead on their payments. Another benefit is that the interest and property taxes are tax deductible, which helps to offset the cost of paying for a second home. A vacation home also can be depreciated if you live in it fewer than 14 days a year, or 10 percent of the rented days - whichever is greater.

Resources:

* "Real Estate Investing From A to Z," William Pivar, Probus Publishing, Chicago; 1993.

* "The Ultimate Language of Real Estate," John Reilly, Dearborn Financial Publishing, Chicago; 1993.

Questions about [Profile.market] Real Estate?

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