

marie claire

April 2015

**BANK
ON THIS**
MC'S MONEY GUIDE



BRENDA TSO, 30, DALLAS

Occupation: *Health-care attorney*

Annual income: *About \$100,000*

The goal: *"I'm grappling with the issue of whether to continue renting or buy a house."*

The expert: *Nicole Lapin, TV correspondent and author of [Rich Bitch: A Simple 12-Step Plan for Getting Your Financial Life Together ... Finally](#)*

The advice: *"To decide whether it's best to rent or buy, ask yourself the following: How long will you be living in the home? Do you have a steady job that you love? Do you have enough saved for a 20 percent down payment? Do you have extra money for home-owners' insurance and maintenance expenses? If the answer to those questions isn't a "hell, yes," then home ownership may not be a good idea for you right now. Renting isn't throwing money down the drain, as some people say. That's like saying food is money down the drain once you've eaten it."*