Should I “rent-to-own”?

Renting-to-own means your landlord agrees that you can buy the apartment or house later. He agrees to the price. Then you pay the landlord extra money every month.

But after you have paid a lot of money, you might find out your credit is not good enough to buy the house. Dishonest landlords also might make it too hard for you to buy the house. You might lose all of the money you have paid. Renting-to-own is not a good idea.

Instead of renting-to-own, consider saving your extra money. Then use your savings to buy a house later.