Wealthy Americans Renting Homes Instead of Buying

A study by RentCafe, an apartment search website, has found that more wealthy Americans are choosing to rent homes rather than buying them.

The author of the study, Alexandra Ciuntu, collected information from the US Census Bureau. She found that the number of US households earning at least $150,000 a year that chose to rent increased 175 percent between 2007 and 2017.
This goes against the idea that Americans rent mostly because they do not have enough money to buy a home. "Lifestyle plays an important part in their decision to rent," Ciuntu says. Business and technology centers like San Francisco and Seattle have the highest numbers of wealthy renters.

In San Francisco, the number of renters grew from 21,000 in 2007 to 71,400 in 2017. That is an increase of 240 percent. The number of wealthy buyers increased by 56 percent – from 40,100 in 2007 to 62,400 in 2017. Ciuntu says that, with the rise in house prices, it seems like a better decision to rent than to buy. She added, "In San Francisco, for example, $200,000 buys you just [24 square meters]. It's understandable why top earners give renting a serious try before deciding whether to [buy] a property or not."

Questions:

1. Which areas of the US have the highest number of wealthy renters?
2. By how much did the number of wealthy renters in San Francisco grow between 2007 to 2017?
3. What size apartment can you buy in San Francisco for $200,000?

Discussions:

1. In your opinion, what are the most important factors to consider when buying a house or apartment? Why do you think so?
2. Which city in your country would you say is the most expensive to live in? Please explain your answer.
3. If you could buy a house anywhere in the world, where would you choose and why?
4. Home is not a place, it's a feeling. - Unknown. What do you make of this statement?

You can see the whole lesson from your teacher,please ask them to send it to you before the class.

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