

My husband and I are quite conservative in our beliefs. We were both raised in the Roman Catholic faith. We tend to vote conservative and live a life style that is well within our means to pay for. We both learned from our parents that you do not buy things on credit. If you want something you save money until you have enough to buy it. We do have credit cards; however we pay them off in full at the end of each month. We have tried to instill in our children our values regarding our faith and finances.

We were really surprised when our daughter came home from college and announced that she was going to take the inheritance money that she received from her godmother and buy a house. She said that she saw a house for sale close to campus and she thought she could stop throwing rent money away and put that money into her own house. She could also rent to two other young women and this would help pay for the mortgage as well as the taxes and insurance. This was sound thinking, however I never imagined our daughter at age nineteen wanting to buy a house.

She asked if we would meet with her and the realtor to see the house. We made an appointment and my husband and I decided that we would keep an open mind. After all her desire to buy a house was a much more sound investment than many nineteen year olds would come up with. The house was quite charming. It had been a single family home whose basement was converted to a rental apartment. My daughter could have the main floor of the home and could rent the apartment out. The apartment had its own entry, so this provided additional security for our daughter. There was a laundry room in the lower level that was separated from the apartment. She could choose to let the renters use the laundry or not. We talked to our daughter about lawn maintenance as well as snow removal. These are things that she did not take into consideration when she thought to buy a house. The realtor suggested that yard work and snow removal could be part of a renters rent payment. She would be helping out someone that could not afford the full rent and she would be getting the outside work completed without having to do it herself. After a great deal of thought she made an offer on the house. I told her that I would help her decorate and get settled. It is a huge responsibility, yet I think she will learn some great lessons.