

## Tiny Houses



Tiny houses have been growing in popularity. They are small-sized homes which are more affordable than a house and require much less space.

Initially, many thought that this was just a trend. However, it is turning into a lifestyle choice. A lifestyle choice reflects a decision that someone makes based on their personal values. People who build or purchase tiny houses have decided not to take on a lot of debt by buying a larger house. Instead, they go with the bare minimum of what is required to live comfortably. Typically banks usually won't finance tiny homes because their size is so small and the homes can be moved at any time, which makes it difficult to keep track of if someone starts missing their payments.

On average, tiny houses usually cost between \$30,000-\$40,000. Compare that to the average mortgage which is over \$200,000, it is a much cheaper option. People who purchase tiny houses are happy that they don't have big payments on homes. Instead, they are able to save their money for other things – especially vacations – that they might not have been able to afford if they had a more expensive house with a larger monthly payment.



What do you think? Are tiny houses a glimpse into the future? Or is it a trend that will last a few years and fade away?

Staff, Country Living. "84 Tiny Houses That Will Convince You to Downsize." *Country Living*, Country Living, 17 Jan. 2019, [www.countryliving.com/home-design/g1887/tiny-house/](http://www.countryliving.com/home-design/g1887/tiny-house/).

"How Much Americans Owe on Their Mortgages in Every State." *Experian*, 23 Jan. 2018, [www.experian.com/blogs/ask-experian/how-much-americans-owe-on-their-mortgages-in-every-state](http://www.experian.com/blogs/ask-experian/how-much-americans-owe-on-their-mortgages-in-every-state).

Wilkinson, Alec. "Let's Get Small." *The New Yorker*, The New Yorker, 19 June 2017, [www.newyorker.com/magazine/2011/07/25/lets-get-small](http://www.newyorker.com/magazine/2011/07/25/lets-get-small).

Patel, Nina. "Tiny House, Big Benefits: Freedom from a Mortgage and Worries - and Stuff." *The Washington Post*, WP Company, 25 June 2015, [www.washingtonpost.com/lifestyle/magazine/tiny-house-big-benefitsfreedom-from-a-mortgage--and-stuff/2015/06/23/f8f706f0-0acc-11e5-9e39-0db921c47b93\\_story.html?noredirect=on&utm\\_term=.610660c61ac7](http://www.washingtonpost.com/lifestyle/magazine/tiny-house-big-benefitsfreedom-from-a-mortgage--and-stuff/2015/06/23/f8f706f0-0acc-11e5-9e39-0db921c47b93_story.html?noredirect=on&utm_term=.610660c61ac7).