

No longer the American dream': Grant Cardone says people under 30 'should not even consider' buying a home

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Buying a house has long been considered an essential part of the American dream, as homeownership can be a symbol of prosperity, stability and success. However, real estate mogul Grant Cardone argues that this notion no longer holds true.

In fact, for young Americans, Cardone believes that the idea of home ownership simply shouldn't cross their minds right now.

"Anyone under 30 years old should not even consider buying a home at this time," he [wrote](#) in a recent post on X.

Cardone, who [once called buying a home "the worst investment people can make,"](#) went on to highlight the heavy financial burden of homeownership.

He wrote that the average home now costs \$436,000. He didn't cite a source for this figure, but the median sale price of houses in the U.S. in the first quarter of 2024 was \$420,800, per the U.S. Census Bureau.

"The total annual outlay is \$50,000 a year (\$4200/mo)," he wrote, explaining that this amount includes interest payments, property taxes, HOA (homeowners association) fees, PMI (private mortgage insurance) and maintenance costs.

As a result, Cardone recommends that [young people consider renting instead](#).

"You can rent for under \$2,000 with no long term commitment, down payment & keep your mobility," he wrote, concluding that "Buying a house is no longer the 'American dream.'"

Many still find real estate to be an appealing asset class due to its income potential and it being a hedge against inflation and a way to diversify a portfolio.

It's also a favorite investment asset of Cardone's, who authored a book titled "How To Create Wealth Investing In Real Estate."

And while the cost of homeownership can be substantial, there are now strategies to invest in real estate without purchasing a house for yourself. Here's a look at three of them.

Invest in publicly-traded REITs

[Real estate investment trusts, or REITs](#), are companies that own income-producing real estate like apartment buildings, shopping centers and office towers.

You can think of a REIT as a giant landlord: it owns a large number of properties, collects rent from the tenants and passes at least 90% of its income to shareholders in the form of dividend payments.

It's easy to invest in REITs because many are publicly traded.

Unlike buying a house — where transactions can take weeks and even months to close — you can buy or sell shares in a REIT any time you want throughout the trading day. That makes REITs one of the most liquid real estate investment options available.

Also, there's no limit as to how much — or how little — your investment can be. While buying a house usually requires a hefty down payment, you can buy shares in a REIT with as much money as you are willing to spend.

Read more: Rich young Americans have lost confidence in the stock market — and are [betting on these assets instead](#). Get in now for strong long-term tailwinds

Invest on a crowdfunding platform

Crowdfunding has become a buzzword in recent years. It refers to the practice of funding a project by raising small amounts of money from a large number of people.

These days, many [crowdfunding investing platforms](#) allow you to own a percentage of physical real estate — from rental properties and commercial buildings to

parcels of land. Sponsors of crowd-funded real estate deals and the platforms usually charge fees to investors.

Some crowdfunding platforms are targeted for accredited investors, sometimes with minimum investments that can reach into the tens of thousands of dollars. To be an accredited investor, you need to have a net worth of over \$1 million or an earned income that exceeded \$200,000 (or \$300,000 together with a spouse) in each of the past two years.

If you're not an accredited investor, some platforms let you invest small sums if you like — even \$100.

Such platforms make real estate investing more accessible to the general public by simplifying the process and lowering the barriers to entry.

However, retail investors should educate themselves about the drawbacks, like liquidity constraints and no guaranteed income, before investing any money.

Invest in ETFs

Picking the right REIT or crowd-funded deal requires plenty of due diligence on your part. If you're looking for an easier, more diversified way to invest in real estate, consider exchange-traded funds.

You can think of an ETF as a portfolio of stocks. And as the name suggests, ETFs trade on major exchanges, making them convenient to buy and sell.

Investors use ETFs to gain access to a diversified portfolio. You don't need to worry about which stocks to buy and sell. Some ETFs passively track an index, while others are actively managed. They all charge a fee — referred to as the management expense ratio — in exchange for managing the fund.

There are many ETFs that focus on real estate. Options such as the Vanguard Real Estate ETF (VNQ) and the Real Estate Select Sector SPDR Fund (XLRE) could provide a starting point for further research.

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- Metal-X

Man with property telling you to not buy property.

I have 4 months until my house is paid off. This is my "chip in the game". I will never come off it until I can buy a farm in the country for the cost of the sale price.

Otherwise, I will actually tear this house down at some point and build another one. I am staying right here, and I am not coming off it.

I have had so many offers to buy my property, sight-unseen. They don't even care about the HOME on the property, they just want the property. People like this guy want the property. And they want it, just so YOU don't have it.

My recommendation? Do the exact opposite what this guy says. Buy property as soon as possible, and NEVER let it go.

- Melissa

I bought during the lull and sold 2 yrs ago at the height. It allowed me to take early retirement. I was extremely lucky. When i finish traveling i will buy a home cash with what I have left in order to have no mortgage/rent. I agree with you in the value of complete ownership.

For those of us with moderate or low wealth, owning your home makes your later/retirement years unfathomably better.

But, I do feel sorry for folks today. I dont know how anyone can afford a mortgage/down payment, let alone rent.

- Metal-X

Getting back in the game is going to be more difficult than it was last time. That is why I used "chip in the game". You sold your chip, you have nothing. The next chip you buy is going to cost you a great deal more, if you can even manage it.

I just told you how I got tons of calls from people wanting to buy my property, sight-unseen. I am not alone. This is happening from coast to coast. They are buying up property just for the sake of buying up property. Much of it is going unoccupied; they are just sitting on it, waiting for regional property values to go up. Then they trade it to some other property owner. They aren't selling or renting, they are just gambling among themselves.

Your money? Your money is small fries to them, they aren't even interested.

When you go to try and buy it off them, they're like "Lady please. If I just wait, the value will go up on its own. I don't even need you."

Purchasing in such an environment is VERY expensive. You will be LUCKY if you can buy back in. It is more likely you've inadvertently tricked yourself into renting for the remainder of your life.

- Dale

Don't feel sorry, think of like this if they don't but now and double up on work have a significant other that also can double up on work and struggle through the hard times didn't win the interest rate drop they could take advantage of it. do you think 10 years 20 years from now is going to be cheaper get in now it's not gonna get better. This is the new normal. Always by now

because it's going to cost more for a house in 10-20 years from now struggle now so you don't have to later.

- o Matt

I remember hearing this when I bought my first home in 2009 for 235k. The one I'm in now is worth 715k. Not a bad turn over 15 years.

- Bomberito

had you invested your 235k on the S&P 500, with an average annual return of 10% (that is what it has been for the past 50 years) your investment would have grown to 981000 in 15 years. No mortgage insurance, no interest payment, no repairs, no property taxes. The only thing is you have to rent a place to live and with 1500\$/monthly rent for a period of 15 years it comes to about the same. The difference is if you miss 3 mortgage payments (lose your job, for example) your home is gone.

- Dale

All that you saying sounds nice, but the average person don't have 235k. So they do what average Americans do. Use the place they have to live in as a wealth builder. Everyone has to have a roof over their head so why not Hearn equity just by living in your home.

- Metal-X

They aren't selling the property they are buying, and they aren't renting it out either. They are trading it among themselves.

I had a lady here try to tell me she sold off her house, to go travel, and now she's sitting here telling me she is going to buy back in. I had to tell her the bad news. They aren't interested in her money.

- Lee

12 hours ago

I think historically buying a home has been solid, but given the data on interest rates, inflation, gov debt, now is not a very reliable time to take out a large mortgage, in 3 years time the market will have completely changed and you'd have to reassess. I personally bought an apartment in a foreign country because I didn't need to take out a mortgage and a major trainline is being developed, but this is not what your typical home buyer is facing.

- Metal-X

Replying to Lee

Who said anything about homes? I mean, I know the lady I am talking about did. But I am talking about property. The sticks homes are made of are practically worthless once they have been used to fashion a home out of.

Go ahead, tear your home down and try to salvage everything that went into it. You'll quickly discover it isn't worth much.

- Jet

His investments our rental property. Of course he doesn't want you to buy a house

- Metal-X

Nah, they aren't even worried about your money. They aren't renting them out, they are trading them among themselves. Property has become another currency. This is why I referred to

my property as my "chip in the game". Property as poker chips, that is the best analogy there is, to describe what is going on.

To people like this, if you don't own property, you're nothing; not even your money means anything to these guys. Why do you think they would buy property sight-unseen? Yeah.

- o Tee

I agree and another reason I won't move is I love the neighborhood I live in.

- o Michael

In most places property is a loser of an investment. A teardown of your home is also a loser, way to expensive for the average person. BTW people don't want your property just so you don't have it! That is plain nonsense given all of the vacant land in this country.

- Emerald

It really depends on the area. I know a man who had a home in Seattle had lived there all his working years. The house was a dump and he never repaired much on it. Because his goal was to move after he retired. He got over \$1 million for it. Of course they didn't want the house. But the buyer turned around and built a house that was valued close to \$3 million. So yes in certain areas they want the land more than anything.

A lot of that vacant land is miles from a city where you need to shop or go to the doctor. With no power, water or septic and mostly water. It cost a small fortune to put that infrastructure in. So only people with some money would be able to build just anywhere.

- mra

Lots of vacant land, in places people really don't want to live

- Dale

Change your mind set and your environment, Where i live you move out today someone will buy your house within 3 months top. Living in a bad area can give you a wrap since of home ownership and value.

- Samantha

Are you 30 years old? I'm sure he's not talking to you, Boomer.

- Metal-X

No. I was 25 when I got the loan for my house. I am now 45.

- Chris

You are on the money

- JM

Cardone and his wife are MAGA scammers. Google it. And don't be gullible.

- Metal-X

You've made a mistake. You thought I was on your side because I said one thing you agreed with. But I am not on your side. I am on MY side. You can take my counter-suggestion, or not. I don't actually care which you choose; I am content with you being a loser. It was just a recommendation. "You can lead a horse to water, but you can't make it drink." Yada yada. Blah blah. Or some such. Take it or leave it.

In the meantime, I am muting you for trolling, or otherwise off-topic discussion.

- Thomas

I have to disagree. My house was expensive and needed work (70 years old). But my mortgage is \$2000 a month, in a town where rent is \$3,000 to \$4,000 for the same bedrooms. Oh, and I have about \$200k in equity at this point.

- Jacquelyn

But then there you also have is the property taxes, HOI, car maintenance, everyday necessities, maintenance, utilities, gas to fill your car the list goes on. That doesn't sound affordable to me.

- Dale

Renting don't eliminate those costs. You think the landlord is not gonna charge you to cover for all that stuff and make a profit. The only different is all the equity you gain your LANDLORD is their gain by renting out to you. I rented a townhouse once for 12 years. He was a bank CEO he had a mortgage on our place we paid double what his mortgage was when we left he paid off the townhouse with our rent money nothing coming out his pocket all profit. make it make sense. Now we own a with 250k Equity we will never touch unless it's an emergency. That's the the real American dream. We will sell in 10 yrs paid off and all profit and down size. Nice saving account without the bank.

- Dan

Property taxes and HOA fees are included in mortgage payments...

- joe

you have to pay for gas no whether you own or rent clown. Plus a house is a forced savings. In 30 years you wont be paying the mortgage and only property taxes. You also get to write off your mortgage interest on your taxes which is a decent return for me. And before you call me a boomer for being a...**See more**

- Michael

So obviously you bought the house a long time ago if you have 200k in equity. Buying a home currently with a 7% interest rate is likely not a good idea for most people. What were rents when you bought your home?

- Thomas

I've been here 9 years. Purchased when rates were 4.75%. Refinanced when they hit 3.00%. My apartment here was \$2600 when we bought the house. Most importantly, I have worked hard to improve the place and it shows - I bought the house nobody else wanted to work on for five years. My advice would be to buy if you're settled in a general area. Marry the house, date the interest rate, stay put and watch the equity grow.

- michael

The 50 year 30 year mortgage interest rate is 6%. Those low 2-3% interest rates were never seen before and probably wont come back. My parents had a 12% interest rate in the 1970s and that was with good credit. Burly at 6% today and when rates drop to 4 or 5% then refi.

- Matt

I'm paying mine off as slowly as possible, no matter how good my situation gets. It's almost free money.

- Bill

7 percent mortgage is not high.

- Matt

I've picked up 200k in equity in three years.

- Pablo

Owning real estate is the only way the average person gets ahead. Buying your 1st house is always hard and your parents think that you are going "to the poor house". I know, because that's what my grand parents told my parents. That's what my parents told me.. But I didn't tell my kids that. Now their mortgage is less than rent. Buy real estate. It's only going to get more expensive.

- john paul

Or fall behind. Right now is a bad time to buy. Prices are at an all time high. The prices are so high they are causing this massive inflation.

- Daniel

Unlikely. Nobody is building houses, those of us with low rates are locked to where we are at, and the number of people wanting to buy is only increasing as millennials are getting older and the next generation is starting to finish college and enter the work force.

- Michael

21 hours ago

It depends where you live. Where I live there is too much building, too many houses, and too little buyers. People tend to generalize based on where they live.

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- Daniel

Replying to Michael

I'm speaking of the national situation. There are always pockets where things are either better or worse.

- Dee

That's not how banks control the economy

- Stewie

How surprising, a guy that got rich owning real estate doesn't want other people to own real estate, he wants them to pay him to let them live in his plus a bit extra for profit.

- Brian

Go figure

- Krzysztof

This ends when people cant afford to pay.

- MICHAEL

fair...I remember even in the 90s as a cynical 10 yr old thinking "so this guy Tommy Vu came off a boat from Vietnam (where mom is from) 15 years ago and is now a millionaire AND has a 100% foolproof get rich quick system... why is HE SHARING IT?!?!?! I wouldn't share it til I had a house of solid gold!" . The most optimistic/delusional people since 2020 have been commercial real estate sellers.

back to scams ... my immigrant parents would tell me, "Tommy Vu a scammer, he is offering to partner with you aka take your \$\$\$\$... you can get rich in America, but making money comes from the most from hard work, some luck, and making a few good connections".

Oh, and if I didn't go to college the only other option was the military, post office, police force or fire department...gov't/pension/union job

- James

He has a motive. He wants America to become a nation of renters. Get investors out of the single-family housing market and you will see a huge ripple effect. A normalization of real estate prices, this will drive rental prices as the cost of homes will lower and rents will have to compete against the cost of a mortgage, cost of living get better as people will have more money to spend on items such as food, necessities and childcare. People will be more inclined financially to start a family by having more money and a more permanent residence along with sense of community and social investment into local neighborhoods.

- t

Buying a house is a great investment. I've saved a ton of money that I didn't have to pay to someone else for rent. I suspect all these anti home buying articles are being put out by people who are trying to increase the renters market. Don't be fooled by them.

- Adam

Grant Cardone also says that teenagers should use their \$300+/month allowance their parents are giving them to invest in real estate. Guy is up there with Dave Ramsey, delusional to modern times. He got lucky in his time and got rich and believes that anyone can repeat his success in any timeframe. I guarantee you if he had to start over with no money and no support network, he wouldn't be able to replicate his own success from decades past.

- T

What does Dave Ramsey say that is delusional?

- Cody

pay cash to go to college

- Tom

"Don't buy a home, the only way to get ahead is to not own anything and to rent from me. If you want to make more money, buy my course or buy into my real estate scheme - where you could be invested in and a part owner of the very property you're renting! Talk about being wealthy! Tune in next week to the Cardone show for more ways to make me rich!"

- Swortle

Cardone is a lying fraud.

- Rick

Yeah he's got that "con man" vibe to him. Renting vs owning - you learned the pros of owning when you played Monopoly - and this "expert" is against it.

Maybe that why he's popular. He talks against traditional advice, but makes it sound like like he's got an "inside" secret.

- Robert

He probably has an inside secret.... like him wanting to put you in 1 of his rentals so he can buy another investment property.

- B

Isn't this the guy who started Go fund me for Trump?

- mike

I'm not a fan of grant at all I think he's a con man like you said but he's really not wrong on this. If your buying a home with a mortgage with todays rates when you factor in all the costs it's substantially cheaper to rent in todays world

- Jim

If you went you are still buying a house, just not for yourself. I now have 7 houses all bought by my tenants.

- mike

I own 15 rental houses and manage a portfolio of 20 for someone else the dif between rent and ownership in my area is huge. It's about 1500/ month cheaper to rent. The your still buying point is irrelevant because renting is still cheaper which was my original point. This is if you have a mortgage obv if you can buy free and clear that's a dif animal but majority can't do that so I'm assuming the other

- Suzan

Replying to mike

But at the end of renting, should it ever end, you have Nothing...unlike home ownership

- Michael

Replying to Suzan

If you took all of the money you spent maintaining the home outside of payments, and put that money in an investment account, you would have a lot more wealth at the end of 30 years, especially in the current environment.

- C

You never see your money back if you rent. If you buy a house and pay a mortgage you may see your money back with increase of values or sale or rental of property.

- Martin

Owing a home is indeed a hedge against inflation, especially if you find a place you're willing to ride out. I am 15 years in, paying 2009 dollars in 2024. The dollar and wages keep rising, along with every other commodity, give or take. The one thing you cannot escape unfortunately are the taxes and insurance. Oh and maintain costs.

- Bill H

We bought in 2011. Current market value of our home is +350%. We paid cash, but if we'd gotten a mortgage the payments for our 4 bed, 3 bath, 3 car home would be the same as the current average rent for a 1 bedroom apartment in our market. Yikes!! Buying locks in your payment (assuming you get a fixed rate loan) whereas rents historically will always rise over time (you might get some short term dips in rent, but they'll eventually continue up).

- Matthew

Still a whole lot cheaper than flushing 3000 a month in rent.

- Martin

Yes, at least you get that lock in the mortgage payment. And I'm most states, taxes increases are minimal.

- Jason

Which obviously benefits the wealthy who have rental properties. If you can buy a home where your total monthly payment is comparable to rent then that is obviously the smart move

- W2Earner

Well Jason, I pay \$2,200 in rent and the bank will no qualify me for a house payment of \$2,200. I am age 60 and gave up trying to own.

- Adam

Work with a broker

- E

You shouldn't cook at home, come eat at my restaurant!

- Mew

That is the best analogy of why his advice is terrible.

- Robert

Spot on E

- Sai Pitta

Hahaha.. problem with the world right now

- spiritof69

You can't make blanket statements like this. Everyone situation is different and so many different areas in the US where COL varies greatly. Sweeping statements like this are short sighted.

- Alfred

When rich people tell non-rich people how to live, I stop listening.

He owns a lot of real estate stock that rents out properties. Why does he want people to rent? I will let you figure that one out yourself.

- stokedup

Got to pay to live somewhere. May as well be in something you own. What am I missing? How is that not still up there on the list of really cool things to do/invest in America?

- Lizzie

That's the problem. Your first home does not need to cost 436,000. Everyone thinks their starter home should have all the bells and whistles. It doesn't. Also, if 436,000 is the low end of housing in your area and you can't afford the price, then you do not make enough money to live in that zip code.

- Jacquelyn

The national average in every US state is now 600k. Who would want to be stuck paying a 550k mortgage?

- John

Simply not true in Louisiana the average price of a home is 220-275k

- Kairon

You going to pay for me to relocate? Because we certainly dont have the money for that.

- Lizzie

20 hours ago

Then your other option is to rent

- Chris

Grant Cardone does not live in the real world. My two sons will probably buy at the end of the year. Their house payment will be about what they would pay to rent. At least this way they will have something to call their own

- Michael

The man who owns a lot says you shouldn't think about owning anything. 😏

- Samantha

Sounding like the typical greedy 1%.

- Mike

So he invests in real estate but you shouldn't. lol ok

- David

Exactly. If you buy now you will at least be part of the market and be able to buy something else in the future if you choose. And he's talking about renting as an alternative. You should be renting a room in your house to someone else to bring down your expenses. That would be

good advice instead of not buying it all and spending your money on one of his rental properties lol 😊

- o Lijuan

At today's prices and interest rates, that's probably good advice.

- Ganymeade27

Yes I'm sure those prices will stop going up any day now

- Lijuan

In many areas, they already have.

- maryanne

Not buying this opinion. I live in SoCal on a ranch in a doublewide overlooking a lake 15 minutes to a major city. YES a DOUBLEWIDE. I paid very little (400 K) for this home, stables, fencing on 20 acres. People are not considering manufactured homes. Further, this one was bought USED. Yes they sell USED doublewides for even LESS money. A neighbor bought his place six months ago, lake views, NEW BARN, perimeter fencing and owner financing..He put 140 down and owes seller the other 140 as he is making payments. He has a well but uses a generator for electricity to keep costs down. I have rich family that would NEVER live this way, but I am a realist. They ONLY way I can have horses on a teacher's retirement salary is to stay within my means. 400 K was the MOST I could afford yet I am living the life I always wanted. Am I frugal- yes. Do I waste money on salons and plastic surgery, NO. Do I carry high end purses or wear high end shoes NO. I believe if more people would consider manufactured or modular housing, they would be surprised how affordable and nice life can be...without the stereotype.

- Nga

I do feel sorry for this type of age considering buying their own house now , too expensive , with 1 income disappear they will go in bankruptcy, they works and will constantly worry, it's shouldn't be this way ,

- Barton

This does not appear to be rational economic analysis. It appears that he is simply saying that people should give him their money because he has some kind of scheme that will turn them into Walmart's landlord.

- ALAN

First of all, Grant Cardone is a salesman and I don't trust most salesmen. He is not a financial advisor. Buying a home is a very personal choice and while right now may not be the opportune time to buy a house, I think in the long run, it is still a worthwhile investment, as long as your intent is to pay off the mortgage and live in the home over the long term. Otherwise, if you are only staying in the home for a short term period and moving on to another larger (and more expensive) home, you may end up paying interest over the long term, which is almost as bad as renting. I bought my first house 24 years ago and paid it off in 11 years. I still live in the same house today, but all I pay is insurance and taxes and now I have extra money for maintenance and renovations. I will die in this house, since I have no intentions of moving elsewhere.

- john paul

Also they shouldn't even consider renting, because they will continue to drive up those prices even more than buying. It is happening here where I live and I don't rent. I don't feed the greed.

- Deniz

Says the guy that rents to people

- Dirck

Yes always rent. That way someone else has control of your residence. Can raise the rent. Tell you what you can and can't do to the residence. You don't want the kind of headaches of making those types of decisions.

- Diego

Don't buy a new car because it's a depreciating asset. Don't buy a house even though it's an appreciating asset. Don't cook at home because your time is more valuable, you should use under eats or eat at restaurants. The trend is to keep people as consumers only instead of becoming owners.

- Jason

So says one of the billionaires who buys up all the single family homes and apartments creating home shortages. Then he encourages regular folks to rent thus increasing the cost of rent. All to their benefit and to the loss of everyone else.

- Jim

Number one things a young person should do is start an IRA of 10% a paycheck and never stop, you won't miss it if that is how you start. Second is buy and house that you can afford.

- Starting

Imagine being given an opportunity to tell the world a strategy to becoming his customer. This is like the CEO of a major shoe brand telling people the benefits of walking and running and his advice would be to do less resistance training.

- Bob

I heard this same story in the early 1980's because interest rates were double today's rates. Worked out fine, sold and bought 3 other houses due to relocations over the years. Continued to reinvest the proceeds in each new home and shorten the mortgage term each time. Allowed me to retire early because I had a paid off house. I would be very concerned with investing in

retail or office space with work from home and online purchases gaining ground every year.

- Dan

We're all so proud of you.

- Rick

I think the hard reality too many people don't want to accept is that the Boomers were the last generation to really have that perfect story American dream kind of thing. The idea that they graduate high school, marry their sweetheart, find a job in a trade, and then easily are able to buy a home and have the wife home taking care of the kids. That, or they go to college, graduate, and seemingly get into the upper echelons of the middle class or even the lower upper class.

Even my own generation X didn't have this wondrously amazing time when we graduated high school or college. It's why I can relate a lot to what generations Y and Z are going through.

When I was 30, I couldn't even fathom owning a home. I remember we were in yet another recession, I lost my job, couldn't find another one, and ended up having to go home to regroup and get more education in the hopes that I'd have some level of desirability to employers. I didn't buy a condominium until age 34, and we finally managed to buy a house when I was 44. This partially due to an inheritance we received. I don't know if we would have pulled it off had that not happened.

I would agree that young people need to abandon the idea of following the past, but they also shouldn't live for the moment. Take any money they would have put towards a house and instead try to put it into something that earns better than a savings account. Slowly build wealth. Maximize retirement savings.

- Kathy

I am from Gen X as well. My husband and I lived in an inexpensive apartment for most of our 20s and 30s. We saved a lot of money during this time and bought our first home at 37. We skipped the small starter home. We are now early 50s and house is paid off. We bought a house we could afford with a 15 year mortgage. House prices have really gone up. I feel for the millenials and younger generations since house prices have risen so much. But there are nice older homes out there that are affordable. Just don't buy more than you can afford. Good luck.

- Rick

I also feel they shouldn't give any real loyalty to employers unless it is truly given, don't be afraid to move jobs every few years and move up the pay scale, and keep trying to learn skills and experiences that will make it hard for someone to let you go.

Basically, don't rely on anything. Only rely on yourself. If that means some older person is going to complain that you're not cranking out children and buying a house in the suburbs, too bad. More than likely that older person created the very economy that made all this happen.

- Jojo

That's it in a nutshell. Everyone is out to exploit you. I recently returned to a former employer when I left one job to take an offer that was rescinded due to some corporate restructuring. They were going on about how much they needed me and how glad they were to have me back but come pay day I saw that they were paying me less than when I previously worked for them, and my new position involved more work. I stuck it out a couple more weeks then left. I always try to work hard and give good value. I get really stressed. But these days either you pay me or I'm gone. I started a new job literally days later.

- Dale

What are you talking about? I dropped out of school got my GED went to Military did 30 yrs (Blood, Sweet and Tears) no college or college debt at all, retired live below my means and doing just fine. Tough time creates tough people Soft times creates soft people. All i am saying my time was hard no mommy and daddy letting me stay home until they pass away and kids get the home..SMH

- Terry

I moved from the Washington D.C. metro area to Charlotte NC in 1989 to get away from the high cost of living. Best move I ever made at 26 years of age. I think a lot of young people today want to live in high cost of living cities for the fun and entertainment. You won't get ahead that way. There are plenty of cheaper places to live in America with good jobs, less stress, and affordable housing.

- Ron

Cordone is a fraud. The next housing crisis and he's bankrupt. Don't buy a house? Why? So you can rent from all the houses he bought???? lol. He wants you to pay his mortgage. All these "influencers" are fake. They prey on people dumber than themselves. Would I want a mortgage at these rates? No. But if they became more affordable? Absolutely. Your rent gains no equity and pays for someone else's equity. It's that simple.

- Rusty

He won't be bankrupt. The Govt will bail them all out again using our tax dollars and no lesson will be learned.

- Jason

Very out-of-touch/misleading. He claims 50k a year (4200 a month) to own and 2k to rent. Not for the same kind of place. No landlord charges less than it costs them.

- MatthewR

Homes are for living, but corporate America sees home ownership as another way to squeeze money out of Americans. Abolish REITs, they'll only work together to set rents at whatever makes them all the most money, not what is in the best interests of their tenants

- Mew

Agreed. REITs should be illegal.

- Tapioca

Under 30!?! My parents got their first house in early 20s. But now the advice is for those in their 30s shouldn't even dream of getting a home? Even though getting a home is still the bedrock principle foundation of American dream.

- prius69

A real estate "mogul" telling us we're never going to be able to afford a home. The irony makes me sick.

- Daniel

I don't know if irony is the right term. He has a vested interest in making sure people rent.

- prius69

you're right, i just couldn't think of a better term.

- H

The real answer is of course a lot more nuanced and depending on many things about the circumstances of the purchased as well as the property itself. Extreme caution is warranted, but it's incorrect to say no one should buy, even if they are under 30.

- phoenix
3 hours ago

He probably doesn't want people to buy homes so that corporations can continue to buy them up and make us a nation of permanent renters because no one can compete with all cash corporate buyers. And I don't blame sellers for taking the cash offer because it means a quick closing (and a lot of corporate buyers are willing to forgo inspections because they aren't actually going to live there) and no worry of financing falling through, which can happen even with a pre-approval.

- The

Paying 8% in interest plus all the taxes and repairs will always be better than paying 100% in rent.

- Paul

Its a math problem. Rent vs Mortgage.

If rent is more than the mortgage and you're in a job that is staple enough you can stay in the house, buy early.

My first mortgage was 13%, which was better than the years before it , so young people always have challenges.

There are calculators out there that help decide the math, taking into account all the costs of owning vs renting.

My house it paid for, but what seem like a huge challenge when you're young fades a bit after a few raises at work and rents keep going up while you can count on stability with a fixed mortgage even when taxes creep up a bit.

- Scott

Don't buy a home, instead rent from him so he continues to get richer, and you never build any equity. What a jerk Grant Cardone is!

- Lijuan

Renting at today's prices is much cheaper than buying.

- Mike

Owning nothing is much more expensive in the long run.

- Lijuan

In the long run, probably true. The pandemic moved demand forward, probably for a decade. Significant appreciation in the near term is unlikely.

- Majicman57

That depends on where and what you rent or where and what you buy...

...Too many people love to go to the extremes ...you don't have to go to either either extreme....not too high priced and not too low priced...

...Not everyone can buy but not everyone needs to rent...do either within your means and have a plan to increase your means even if that involves moving or changing jobs...

I know there are many people who cannot lift themselves up....HOWEVER, there are also many people who can lift themselves up but just will not...

- John

And you will own nothing. Flushing money down the drain.

- Chris

I think most people would prefer to own their own home over investing in REIT's that buy up entire subdivisions turning potential home owners into renters.

- Tee

The housing market is booming where I live so this is not true everywhere. There are young people purchasing also, but of course you have to work hard and have good credit. We've had several new subdivisions popping up and I know they're not building houses for nothing.

- Douglas

Horrible advice. They could still afford a condo, and should aim for that. 10 years out rent will be a lot higher, BUT your fixed mortgage payment will remain the same

- A.

Someone must own a lot of apartment complexes and SFH. Home ownership should first and foremost be someplace to live... and building equity and hedge against inflation is a bonus. If home ownership is so bad... why are there so many investors clamoring to buy real estate?

- john v

"You can rent for under \$2,000 with no long term commitment, down payment & keep your mobility," he wrote, concluding that "Buying a house is no longer the 'American dream.'" Translation = You will own nothing and be happy! Says the guy who owns a lot.

- Ed

Grant C sounds like a dream killer.

Of course you can give him your money. You'll never have a home to live in that you will control (less taxes), but in 40 to 50 years from now (for those 30

years old or less) that investment if still not bankrupt, you can use that money for your assisted living rental retirement home owned by Grant C.

If you play it right you might be able to rent the same property Grant C owns which you gave your money too, so he can own it and suffer the trials of ownership, while you only have to rent, yet you feel good about yourself, because it was your money that made it happen.

Grant C does what are laws allow him to do. We could all do it. We could all start our own investment company that takes money from the producers of our country giving the producers a feeling of hope that the little excess money after all costs of living the producers have earned is voluntarily given to Grant C with the hope someday they to can live or be like Grant C. It's our laws that created Grant C.

If we all had the Grant C company, then who would swing the hammer to build the rental home so we could give them hope

- John

Funny how the elites don't want you to own property however these same pigs are buying up property in smoking hot markets like Florida where the average person can't afford to buy. In Florida 1200 square foot homes sell for 250k and up.

- Fran

We boomers aren't going to live forever things will hopefully get easier younger people. They might be 50 when they buy a house, but they will be able to buy one. As a side note I was 51 when I bought my place.

- Michael

This man is nothing more than the average con man. He builds rental properties that charge extreme rental fees while bashing the chance to own your own asset.

HE ONLY WANTS YOUR MONEY

- tony

He scam investors and lie to them by over-promising investors return. Promoting questionable business ventures that end up shutting down after he take his followers and investors money.

- Westy

Amazing that so many generations of Americans have gotten by without having this guy to make decisions for them.

- amkha

Fun Fact: Grant Cardone owes 13,100 rentals worth over \$4 Billion dollars. Cardone also flipped 6 Malibu properties netting him over \$100 million dollars, he also owes 2 private jets, a car collection worth over \$100 million dollars, and a dozen vacation homes throughout the world. Cardone achieved all of this thanks to 2 things, his 13,100 rentals, and his seminars, so of course, Cardone advised the average American to not buy, but rentals (maybe one of his 13,100 properties), and to "live within your means" and don't flip homes, rent instead.

- Reality Injection

Don't ever believe this kind of advice. If you own a home, the equity is yours, not adding to the wealth of some landlord.

This makes borrowing cheaper and buying other property easier.

If you want to move, rent the thing.

Rich people don't want you buying homes because they don't want your hands in their tax haven.

- roger

The only downside is convincing young people to buy as soon as possible. Too many don't look at the long term and don't want to be tied down. They want to travel, and dream of moving to some vibrant overpriced city with a

vibe. Problem is when they get to NY, Seattle, LA, Denver, Austin, from boring midwest-ville, they find all the cool things to do that they can't afford to do because their paycheck is going for RENT.

- Max X5

For younger people like me the new American Dream is to leave the country and work remotely or save up and open a business in the new country. That is what's happening now and lot more people leaving. One thing I hate doing is renting and home prices are just too high here. People are taking their families overseas and building a life there now. Its the only way now as America has become a free for all for the rich.

- Rusty

Exactly. America is an oligarchy heading towards theocracy. The worst decision my ancestors made was coming to this toilet. Hoping to sell and move out of country by 50.

- Pamela

Easier said than done

- P

I've been hearing the American dream is dead since I was a kid in the 80's, now I'm 48 own my law office, two homes and an apartment in France. I also married an educated woman who could provide for herself.

- In Gold We Trust

If the monthly mortgage payment + RE taxes are similar to your current rent, DO buy the house.

If investors don't make \$\$ buying houses and rent them to you, would they have bought? Your rents will cover all costs that this guy is talking about.

Fixed mortgage payment doesn't go up. Rent does. Yes, taxes go up, but they affect everyone the same whereas a landlord can decide to increase rent for you differently from others.

- what

What a bad con man he is. Listening to that bad advice will only make cost of living worse for most Americans

- Lou

This man is in lala land. Most 7nder 30 can't afford the starter home that is not described here. Those who have two incomes are better able to buy the starter and climb the ladder. He is definitely correct a 30yr old should continue to develop a nest egg. In 1986 bought first home at 34. With a college degree teaching.

- E

Spoken by a guy who would like to lease that residential property to you for the rest of your life and keep the equity and security.

- NT

Stop Funds, Large investment groups, Corporations, and Investors, flippers from buying single family homes. People can't compete with funds. Since 2021, home prices went up 100% and more, and they never went down in price. Because since 2021, Funds, corporations, and investors were buying thousands of single family homes, increasing houses prices, creating inflation, and decreasing houses inventory. Rapidly increasing houses prices is very bad for local economies because it has a negative effect on local businesses and causes inflation. When living expenses [shelter cost] go up, businesses need to pay higher wages to compensate for the rent and higher costs of living. [news: Arizona City to allow workers to sleep in their cars as it grapples with housing costs]. This causes businesses to then raise prices to stay profitable. Moreover, the ultimate effect is a decrease in consumers ability to purchase goods and services. If the situation continues to bubble or it does not improve, it can eventually cause a death spiral for all

business. Everything comes down to what the consumer can afford to spend. Without strong consumers (middle class that is shrinking now), you can not have a vibrant economy.

Eventually, the funds with their greedy investment mantras will kill capitalism. You will then have the United Funds of America with negative returns for all investors.

<https://finance.yahoo.com/news/outbid-children-rfk-jr-warns-164021972.html>



'They Can Outbid Your Children': RFK Jr. Warns That Corporations Are 'Trying To Buy Every Single-Family Home' In America — And They Are On Track To Own 60% Of Homes By 2030
finance.yahoo.com

- Lijuan

Funds and corporations aren't the problem. The problem is government bureaucrats and NIMBYs that keep new developments from being built and the housing supply tight.

- Greg A

They portray Americans as emotional idiots, wishing only to work, buy a house, and die. Is it not time for us to stand up and say buying a home is about freedom of choice...in how we live, what we have in the yard, a dog, a cat, so much to your home that is not attached to the big brother ideology.

- sabrina

16 hours ago

So the guy that goes around buying up all the houses and using them as rental income claims you can "rent a \$450,000 home for less than two grand" 😏 Riiiiight. He just doesn't want you buying houses because he wants them. In Michigan it's \$1500+ a month to rent a \$100k house. Over \$400k? That's go...**See more**

- obbieman

That's why smart money is going to Detroit right now. Huge ROI on rentals.

- What?

Does he realize rentals are even more expensive than buying these days? Many of us don't want our 20-40 year old children living with us.

- Dereffvfrf

Grant Cardone is a scientologist. He spent \$ 1 million plus to learn about Lord Xenu , the-tans and other L. Ron Hubbard nonsense. Is this really the guy you want to take you financial advice from ?

- o ralph

Or any guy on yahoo

- Alberto

He wants you not to drive up demand so he can snap properties at a low price, then resell or rent at higher price later...

- CapitanObvious

I agree with this guy but only until mortgage rates go down below 5%. Some people don't want the responsibility of a home and in that case they are going to rent with no way to build equity up for the future. We are on home number 4, we started at \$49K, then to \$93k, then to \$130k then We just sold 2 years ago for \$350K We then built a brand new home for \$330K on 1.5 acres! We owe nothing on it and it's now worth more than \$500K All in 34 years! Just think of how much money you would spend (throw away) renting after 34 years? It's your choice! Choose wisely!

- o Phil

Mor

On u r

- o John

How much money did you throw away on interest, instead?

- Aaron

The US has paved the land equivalent to the acreage of Ohio. Land misuse is the conundrum for 345m citizens and non citizens.

- Ben
1 day ago

Rent seeking behavior. He wants people to rent so he can make money off his real estate investments. People don't want to pay the ludicrous rents and now there's a lot of vacancies. Useless middleman trying to skim profit from people with no real value except to be a parasite.

- John

Corporations are owning the home market, and we'll end up in a culture in which we will become slaves of the system and will have to live according to the corporation rules. It will be rental for our entire lives.

- Craig

How many rich people don't own their own home. I own two homes and pay less in mortgage and taxes than most people rent for one.

Renting is expensive right now. There is no free lunch.

Rich people always tell everyone to do things that won't get them reach. Many of them are also liberals which tell you they are very good at do as I say not as I do with wealth.

- PHILLIP

This does sound easy! There's even a very, very simple way to achieve! Simply by cutting spending as suggested! That said, just like Mr.Trump why don't we just have all government officials donate their time and efforts for the next 4 years. I'm guessing that will save us a good 10% to 20% streamlining the process! Wonder how many of these crooks in Washington would quit?

- raturaj

Houses are overpriced but not buying any isn't a solution. This country needs more houses, just reduce the number of hoops to jump through, develop a system that allows safe homes being built that meet codes without

significant cost, make it easy for builders to build. The young generation need to make this change if they want to survive.

- Patrick

So, the guy who makes his fortune from real-estate wants the under 30 somethings to all rent from him and his buddies?

- JORDAN

Keep your mobility. Your downward mobility.

- Steve

Ya, then only the mega rich will own all the property's and guess what your rent and living costs will be!!! Oh and they'll tell where you'll live if you can move and if you don't like it, you'll be on the streets!

- Parker

A rich guy owning apartment buildings encouraging prospective tenants to continue to rent... completely unbiased advice I'm sure.

- Robert

They need to end compound interest on mortgages. You buy a 400k home today at 7% interest. At the end of the 30 years ypu wpuld had paid 400k+ in interest alone. The bank has taken all that equity you paid in and you hope the home will appreciate what you paid in interest just to break even

- Stephen

Of course he wants you to rent...that's how he makes money

- Bosox Rule!

Why buy when you can give your money to this slumlord who also happen to be a trait0r

- Friendly Stranger
6 hours ago

The problem with this advice is that it undercuts the basic idea of striving for ownership. Renting may be a good idea in the interim, but long term it eliminates the principle of having equity from owning a property outright. It becomes a dangerous proposition to suggest that Americans should forgo homeownership because it becomes a concession to the powers that be. When you own property, you have a level of control and flexibility that you don't have when you are giving it away through leasing to someone else. This mentality keeps Americans in a position of dependency upon the government, as opposed to remaining autonomous and having wealth to transfer to future generations. The wisdom offered in this article ought to be avoided.

- Debbie

Prices go up, prices go down. Interest rates go up, interest rates go down. Save your money, bide your time, if you can. No telling what the future brings.

- jkt

Not having a property to live when you retire is a terrible financial situation

- Jennifer

Says the guy who purchased a home as a hedge against inflation. With rents rising at astronomical levels, if a person in their 20s can afford a home and they plan on being in the same place for many years, they should buy one. It won't be long before rent prices far exceed the cost of their home ownership, and if housing prices rise and they decide to sell, they get the benefit of profit while only paying (after the \$250K exclusion) capital gains taxes, half the tax rate of income taxes.

- Cloud hopper

The worst advice in my opinion..We will leave this earth knowing our kids all have a roof over their heads and some money to invest..I can't imagine not owning our own place and having our own rules..no neighbors against the wall or rent increases.

- Michael

I mean he isn't 100% wrong but if you come across the right opportunity you should take it.

- Douglas

Real Estate is a long term thing. People buy homes and only live in them for a few years. That's a terrible investment. They pay the early years on the mortgage which is mostly interest, and they don't get a chance to capitalize on much upside. If you buy a home and live in it until it's paid off, it should be worth the total of you 30 years of payments, meaning you can recoup every dollar of principal and interest you paid over the years, meaning you essentially lived for free.

- SYLVIA

Real estate investors are currently buying alarming numbers of single family homes. They are not being sold but being converted to rental property. It's decreasing available home choices for first time homebuyers. It's not more affordable over time to buy. In California rent is as high as mortgage most of the time. Having a land LORD is constant surveillance for some people. Privacy is also valuable. Mr. Cardone keeps discouraging home ownership. Investing in real estate is also a good idea but that should not mean you can't (if you want) own personal property. He has many great ideas but this new American Dream is a nightmare for some.

- Charles

Exactly, and if he's in real estate he has a vested interest in discouraging home ownership amongst the the young. So transparent. Boo.

- a

At some point if you live long enough, you probably won't be able to work. No matter how much you save and invest, inflation could make paying rent unsustainable. Owning your own house and having it paid off is your best financial security. Buying a condo that has increasing HOA fees is not as secure, as many retirees in Florida are finding out. When you are elderly, you can defer maintenance on your own house, but not if an HOA is in control and a high rise condo building must keep up repairs for safety, which can result in very costly special assessments. If you live and work in an area where you cannot afford to buy your own house, you can still invest in a house in a less expensive area and rent it out. If managed properly, the rent will pay off the mortgage by the time you retire and then you can move in with it paid off!

- Daniel

Here's the problem with his plan, if you buy a house when you're young in a state that limits your property tax assessment increases, like CA, MI CO, Wy, AL, etc, you lock in a fixed property tax for life and most of your housing costs are also fixed. That is important for when you retire years later. He mention rent is \$2000 now, but what will it be 30 years?

Keep in mind, he runs a business that invests in rental properties and he want people to continue to rent.

- Adam

Of course the guy that owns over 13000 rental units would want people to rent.. chump

- Douglas C

I just turned 81. I've owned & sold several homes in the past. Real estate prices, just like everything else in life, cycle up and down. Ten yrs ago, the bottom fell out of the housing mkt in So California. Homes that were selling for \$700,000 were suddenly going for \$250,000. The same homes are now back up to where they were and then some. Nothing keeps endlessly going up...it just isn't the way it works.

- Carolyn

Is he part of the reason that companies are buying up homes to rent out at a premium? Sounds like a racket to me.

- Phil D.

When Grant Cardone tells you to do something, run. Nobody should listen to a single thing that guy has to say.

- Steven

Record number of American travellings domestically and internationally, cost of living problem or spending problem? Often, ppl think it is cost of living that's the problem, they think their 9-5 job should entitle them to live like top 1%. LoL.

- peter

The single-family housing market has been gamed and manipulated by Wall Street and individual wealthy investors who own multiple single- family homes. The tax system needs to be changed to penalize those that own more than 2 homes, period.

- Kevin
2 hours ago

What a tool. Yeah, buying a \$400k house if you are young is probably a bad idea. However, instead of paying \$2000 in rent, you could buy a house for around \$240k with 5% down and the principle, interest, taxes, insurance, and

HOA would probably be about \$2000. And there are TONS of places available for \$240k all over the country with the possible exceptions of places like San Francisco etc. In most places you could even go lower priced and get something in the \$150k range.

- Michael

Yes. Where there are no business opportunities to earn a decent wage. I've seen those home prices too.

- Kevin

No...those home prices are all over the country. Small towns and large. I have no idea why people think that you can't find them, it is really easy to look on real estate websites and find tons of them. Surely many will be condos, especially in larger cities, but 100% available.

- Kelleigh

You can't rent for under 2,000\$ even in the underserved areas it's 2,600\$ for 1 maybe a small 2 bedroom... lol

- poppa58

I don't agree with this guy. You can and should buy a home. Immigrants are buying them all over long Island. If it is so hard how are they doing it. If you're willing to work hard and save it should be no problem.