



2024
Scholarship Essays

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Culpeper High School



Steven Sutherland



Greater Piedmont REALTORS Scholarship Essay

What is the importance of home ownership? I've often asked my parents this question as I've gotten older. I've become more curious, more ambitious, and more worried about how and if I'll find the right home when coming out of school.

But there's a lot that goes into home ownership. The right location, interest rates, home condition, and so much more can affect the price of a home. Although I do not expect to buy my dream home immediately out of college, I am determined to purchase a home of my own in the future, creating a concrete living structure for my future family to grow and live. Creating an environment of consistency and safety is very important in a child's upbringing. I am very fortunate to have lived in the same home for my entire life. My parents worked hard to afford our home after graduating college and there's no place I'd rather call home.

Home ownership also builds good financial stability and responsibility. Being the biggest purchase ever for most people, buying a home forces you to apply for loans, pay a consistent mortgage, and fix anything that may go bad. Balancing the cost of home ownership with other life expenses can be daunting, but it is an important skill to learn if one wants to live comfortably. I've been able to question my parents on owning a home and its expenses, and fortunately they've been very open about what it takes. But they are also very evident on what it feels like to own a home. They explain that when you own a home, you want to look after it, you notice every little detail that may be wrong, and you take pride in how it looks and feels. If someone was to rent a home, they might not have that same sense of pride and ownership, because the house or apartment is not "technically theirs." I strive to have this sense of ownership in my future home, being the one who takes initiative to maintain a healthy and humble home.

It is a bit daunting to think about purchasing a home. Especially in today's economy when home prices and interest rates are on the rise. Fortunately, I have a while until I need to make this decision, but meanwhile I will educate myself on the home buying process to ensure I'm prepared to make this monumental decision when the time comes.

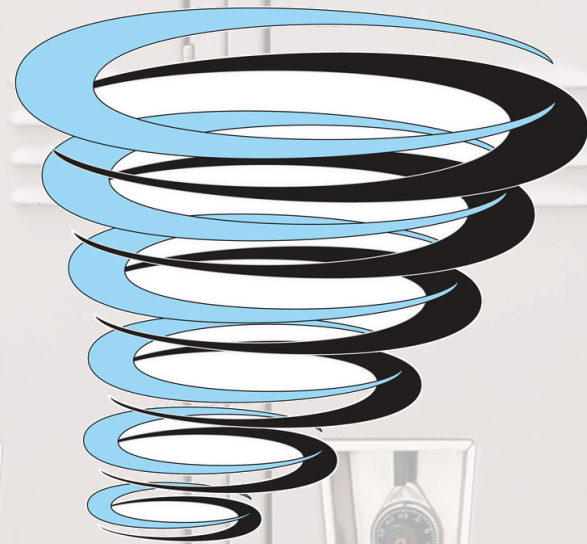
To conclude, home ownership is crucial when building your career and personal life. The little things like the drive home, the walk to the front door, and a familiar bedroom is more important than a lot of people think. These things build a sense of pride and security. Taking care of your family's home builds financial independence, maturing yourself in the process. While attending JMU in the fall of 2024, I will work to build essential credit, savings, and knowledge that is required to buy a permanent home. Through scholarships and work I hope to put myself in the best position possible to own a home.

The logo for Greater Piedmont REALTORS features a stylized grey house icon above the text. "GreaterPiedmont" is written in a large, bold, blue sans-serif font, with "Greater" and "Piedmont" joined together. Below it, "REALTORS" is written in a smaller, grey, all-caps sans-serif font, with a registered trademark symbol (®) to the right.

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Eastern View High School



Ian King



Ian King

The Importance of Home Ownership

The first place you call home provides you with security and independence like no other. No longer are you bound by the demands and restrictions of a landlord. The freedom which is bestowed upon you allows you to change your living quarters, residence, or house into a true home. The floors which were once barren are filled with fur from your new furry friends. The walls are painted a new shade of that one color you had your eyes on. And that one room is finally able to be remodeled into your safe space. All of this and more are able to be done once you can call your residence a home. But still, what is the importance of home ownership, and why own a home?

As stated earlier the security you now have is truly a marvel. Many renters are constantly forced with the threat of eviction and fluctuating rent costs. With these threats, renters struggle with saving money for vacations and/or retirement. However, with ownership of your residence, you begin to have security and stability which is essential for families. And for the case of financial security, ownership brings protection against inflation as houses retain their value over a long period of time. Along with the added features, you begin to establish roots in your community, strengthening your connections.

Secondly, ownership allows for the building of wealth. This wealth can be generated in a multitude of ways, one of which being building equity on the house. Over time, as the house appreciates in value, equity is built, accumulating wealth for the owners. This equity can be leveraged for: personal advancements like starting a business, retirement, or funding education. With this added wealth, the house now becomes an asset for your family. Which both the house and the knowledge, can now be given down to younger generations. Forever teaching them responsibility and financial literacy in the categories of budgeting, investing, and saving.

Lastly, a sense of pride and ownership is achieved when owning a home. This pride can be displayed through how owners choose to customize and detail their homes and their housing lot. Previously, as a renter, the option of fencing the yard, repainting the walls, or remodeling the house was out of the question. Yet now, as an owner you have full control over the way you want to customize your home. The living room, which felt so closed off, is now opened up due to your want for space. The sink which seemed to work only half the time, is completely changed for the better. And the strict pet policy is uplifted, now that you are the owner. All of this was made possible, because of you, the now owner of the residence.

In conclusion, home ownership is truly important. For the reasons of security, stability, wealth, and achievement, ownership of your house is truly a landmark. Which then brings the sense of belonging to your house, making it a home for you, your family, and the generations to come.



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Fauquier High School



Leah Kelso



Leah Kelso

Fauquier High School



The Importance Of Home Ownership

It is very important to own a home in order to gain equity. Owning a home is also commonly seen as a symbol of financial stability for the owner and their family. Oftentimes when people are renting homes or apartments, they are young and not yet financially stable. Many college kids and kids that have recently graduated and are starting their own jobs or getting on their feet are the ones that are renting homes and apartments. Most plan to rent for a while before purchasing a home of their own. Unlike most other things, like cars, jewelry, and electronics that lose their value as soon as they are purchased and used, if you purchase a home and keep it in good condition, or make improvements, the value of your home will go up over time and you will be able to gain equity. Especially in this current market where prices have been dramatically rising. Homes are more expensive than they have ever been in the past. Equity is something that you can get only from purchasing a home. In the long run, if you're renting a home or an apartment, you're basically just throwing away your money and gaining nothing. When you purchase a home, even just a small one with a lower value, you are still making a dent in gaining equity and later in life, when more money is gained and the value of your home has increased. You will be more financially stable, have a large asset to your name, and will be able to more comfortably purchase a larger home or other items. When you own your home you also have more freedom and flexibility. When renting you have a landlord that controls and regulates

what you do in the home and what you are able to do to the home. You may not be able to have people over at certain times, pets, change cosmetic things in the home such as flooring or paint colors. Whereas if you own your home you have the freedom to change whatever you want whenever you want to do it. People also tend to take more pride in their home if they own it and they will be more comfortable in their home.

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Kettle Run High School



Maria Gaytan



Maria Gaytan

Greater Piedmont REALTORS® Scholarship

Homeownership is important because it is the fundamental base of a family. When you buy a house you make a commitment to live in that house and start a family in it. Whether that be a spouse, children, roommates, or even pets, humans are what makes a house a home.

When we are in a home we feel safe. The four walls that encapsulate us protect us from the dangers of the outside world. The sense of security and stability is something that can be found inside a home. This feeling is important because it gives us confidence to face the challenges of the world outside the protective walls of our homes. Studies have shown that owning a home greatly improves the quality of your life. It builds confidence and self-esteem within yourself. It makes you feel in control of your life and prepares you for big decisions that come down the road. A sense of stability is provided that makes you feel unstoppable. Many people raise family's inside their homes, and the walls and floors are marked with the years of growth that the family was able to experience together. The home becomes a part of the family as it has seen all of the good times and all of the bad times.

Owning a home protects you from the instability of rental payments. Oftentimes, rental payments will increase out of the blue. This fluctuation can make it very difficult to save money and plan investments in the future. However, when you own a home you can have fixed mortgage rates. Since the rates are fixed that means that the price will not go up or down, but stay the same. This stability makes it easier to save money and plan how to invest your money in the future. You are able to easily track the payments since there will be no fluctuations.

Homeownership can prove to be a very beneficial investment. Due to inflation the prices of many products have gone up, including homes. The price you purchase your home at now will often be worth a lot more in the future. This means that when you sell your home you will make profit on it. The money that you make can then be used to invest into a new home or other assets.

When renting a home, you often have to follow the rules and guidelines of the homeowner. This means that you have little freedom in the way you decorate the inside and the outside of your home. You have to follow the rules that the homeowner sets for you which doesn't allow you to make your house your home. When you own your house you are able to decorate it however you want. This provides a strong sense of ownership when you can paint the walls whatever color you want, or plant trees and plants in your backyard.

Also, when you own your own home, you are able to rent it out to tenants. This is often seen with beach houses. People buy attractive properties, like by the beach, that others really want to live in. So, owners will rent their houses out for weeks, months, or even years to tenants who want to live there temporarily. This provides the tenants with a temporary home while the owners make money off of them.

Owning a home is a powerful step in starting a life, a family, and a future. It can provide a sense of stability, and it can prove to be a very valuable investment in the future. Homeownership is important because it provides a base for your family and your future decisions.

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Liberty High School



Elizabeth Montecinos



Elizabeth Montecinos

Greater Piedmont Essay

As far as I could remember, I was always taught to be appreciative of my home. My mother always taught me to be thankful that I had a roof over my head, running water, and food to eat because there are other people in the world that don't have the same luxuries as us. I hesitantly listened to her and accepted her words as the truth. I didn't truly understand the underlying meaning behind her long spiel about having a home until I got older and learned why she said all of those things. When my mother and her parents immigrated to the United States, they relied heavily on other family members that already owned a home in order to have a place to stay. They slept in small cramped rooms with bunk beds while they worked vigorously to navigate their way through this country. They resided with them until they could afford the most inexpensive apartments with nothing but the bare necessities. It wasn't until 2010 when my mother and grandmother could finally afford to purchase a house together. I always knew something was different about our home. I grew up in a household consisting of eleven people. Although it seems as if living with ten of your family members would be a negative experience, it was quite the opposite. Living with so many people always meant none of us were ever alone. There was always someone there to provide aid if needed and always a shoulder to lean on if times were tough. Our home served as a host for culture and was a safe haven for everyone living in it. Living in a home with several generations enabled our family traditions to live on for years. Much like most families throughout the country, our family utilized our home to convene for holidays and other events. It was always cramped, but it didn't matter to us whether or not we lived in a large or small home. All that mattered to us was that we had a home to begin with. A place where we felt the most comfortable and secure.

Although I couldn't recognize it as a child, the concept of owning a home is one of the most gratifying experiences someone could have. Especially for people like my mother and grandmother and plenty of other Americans that didn't originally have the means to own a home. Furthermore, owning a home should be something accessible to anyone regardless of their socioeconomic status due to its astounding benefits. A home is the embodiment of security and can be a stepping stool for creating financial stability. Purchasing a home allows for individuals to build a foundation for future generations. Although I no longer live in my childhood home, my other family members such as my uncle and his wife have the ability to provide their children with a safe home. The humble home that my mother and grandmother purchased now facilitates various generations and provides a stable foundation for their future.

Despite my immediate family and I moving and creating memories in a new home, there is something about my childhood home that I can't find elsewhere. A good home can birth exceptional memories that cannot be replicated, all the while creating financial stability. I yearn to create such a loving and safe environment for my future family through the ownership of a home.

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Madison County High School



Abigail Reynolds



Greater Piedmont Realtors Scholarship Essay

Abigail Reynolds

Owning your own home is the ultimate American dream and can be the biggest financial decision adults will make. Having a place to call your own and providing stability for your family is what most working adults strive for. Unlike renting, homeowners have the freedom to personalize their home to their lifestyle. From remodeling to cutting down a tree, homeowners have control of their decisions to their property whenever they want. When families buy homes in a community it gives a sense of investment and pride in the area that you live. It shows that you are invested in wanting to better your community and that you want to be a part of that area of choice.

Owning your home helps families economically invest in their wealth. Over time homeowners can build equity in their homes and use that money later for other projects of choice. Your home equity is similar to having a savings account that builds over time. Unlike renting, owning your home you have a predictable payment that is at a fixed rate. When renting a home, it's truly never yours and the money that you pay for rent doesn't help you but helps the homeowner that owns the rental home that you are renting. Over time paying your monthly payment will help build equity interest in your home. By having a fixed rate, this helps families budget their monthly expenses. If homeowners decide to have an adjustable interest rate it can be unpredictable if the economy isn't stable. When you own your home, you build credit and overtime it helps to build a higher credit score. It's always important to pay your bills on time, because that can affect your credit score. With a higher credit score, if families want to purchase a new car or decide to remodel their home it will make borrowing money for those items easier. The bank will look at your credit history and see that you are a homeowner who pays your bills on time and will know that the family is invested and financially stable to pay back their loan. Another benefit is when you complete your federal taxes each year, you can deduct your interest from your mortgage to get that money back. At the end of a traditional thirty-year loan, homeowners have a sense of accomplishment to pass their home to another family member and keep their family legacy going.

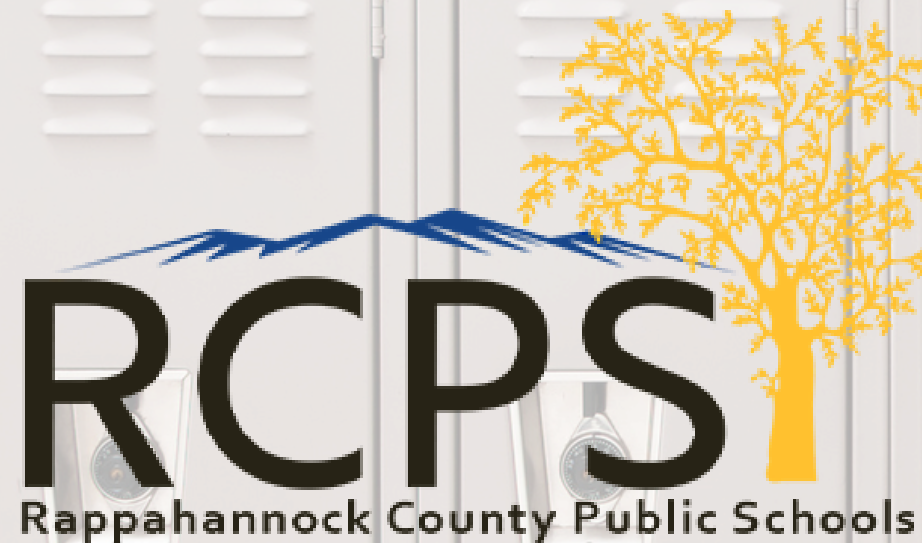
Overall, owning your own home is a sense of pride and financial accomplishment in a homeowner's life. It is my personal goal to own my home one day and to provide a stable environment for my family. I want to see what I have accomplished over my career and have the capability to pass my financial wealth along to my children. I know it will be hard, but it will be a fulfilling accomplishment to my life.



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**Rappahannock County
High School**



RCPS
Rappahannock County Public Schools

Abigail Atkins



Abigail Atkins

I have grown up in a home where my parents stress the importance of home ownership. My parents purchased a home early in life and will be completely mortgage-free while still in their 40s. They have worked hard to pay off a 30-year mortgage in 18 years. Doing this gives them opportunities to focus on being financially secure later in life and allows them some freedom with other purchases and upcoming expenses such as college for my brother and me. While the cost of owning a home is expensive and takes a lot of hard work, there are several reasons why home ownership is beneficial.

Renting a home can be almost as expensive as a mortgage payment or maybe even more. There are benefits to renting such as not being responsible for repairs of the home or paying taxes, but there is no long-lasting benefit of actually having something that you've poured money into. I feel that renting is just paying for something, but never really getting anything for the payments. With home ownership, there is a goal in sight to own the property and build equity.

While you pay interest on a mortgage loan, it can be beneficial to claim on federal taxes each year. It is also possible to pay down the interest earlier if you can make extra payments. For example, paying an extra payment each year or paying a little more toward the principal each month can cut down the life of the loan by years. Paying mortgage payments on time also helps boost your credit score.

Owning a home also gives you opportunities to build equity. Homeowners have the option to sell and make a profit as the value of a home appreciates. You are also able to renovate your own home as you see fit. Owning a home is an investment and can give a valuable asset for the future. Homeownership also provides the opportunity to grow your net worth.

One of the greatest benefits of owning a home is that it offers stability and control for the homeowner. The process of a mortgage loan lets the owner know exactly what they will be paying each month. There is no landlord to increase the payments or all of a sudden evict you. A home will require repairs, and they are the homeowner's responsibility, but there is a sense of control in taking care of it on your own. Although this can be stressful, there is a feeling of self-satisfaction which in the long run helps with overall well-being.

Buying a home also lends to the idea of community and being a neighbor as many home buyers are looking to settle somewhere to raise a family. Having a home of your own offers security and a feeling of accomplishment and pride, and is a way of seeing the achievement of success. I feel that overall being a homeowner instills financial discipline and responsibility giving families a place to call their own. I am very grateful for the home that my parents have afforded to us, and I will have lifelong memories and emotional attachments to my family home.