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Your future neighbor currently sits in front of a fork in the road â€“ and given the state of housing in the United States, itâ€™s no surprise. Should he buy that house next door or should he go for that vacant unit in the apartment just across the street? This may be the modern edition of Julius Caesarâ€™s â€œcrossing the Rubicon,â€• in which there can be no turning back once he has made his choice.

A fine line divides buying a home and renting one. When a person buys a home, he also buys the rights to own the property that surrounds it, but for a hefty cost. On the other hand, when a person rents a home, typically an apartment, he gets it for a lower price but he doesnâ€™t own it. Yet, over the years, renting has shown to be the more superior choice according to studies.

At least, this is what Eli Beracha and Ken Johnson say in their paper titled Lessons from Over 30 Years of Buy versus Rent Decisions: Is the American Dream Always Wise? They studied the trend of the housing industry from 1978 to 2009. They said that renting is the better choice most of the time.

A visible advantage of renting over buying can be attributed to how much it costs to buy a home. In Greenville, South Carolina, the price-to-rent ratio as of December 2011 is 21.76, says data from the Federal Housing Finance Agency. It takes roughly $1,400 to get the swankiest unit in Greenville, compared to the average house price of more than $250,000.

Another visible benefit is the cost of maintaining a home, let alone the rent. Apartments for rent in Greenville SC virtually let tenants loose from additional expenses that go with buying a home in the suburbs. For example, a person doesnâ€™t have to pay property taxes when renting a home since the property is not his to begin with. He only has to worry about two things: the rent and a bit of insurance.

Maintenance is also a factor that is removed from the renting equation, as the landlord is usually responsible for that. Any improvements or changes in Greenville SC apartments are managed by the one running the show. That is hundreds of dollarsâ€™ worth of savings.

If your future neighbor is still standing in front of that fork in the road, offer him some resources. For more information on apartments Greenville SC has to offer, check with the various housing agencies in the country and the state. Also, never â€œcross the Rubiconâ€• without looking at tips on choosing between renting and buying at WSJ.com.

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