

★ StarTribune

BUSINESS

MONEY • WORK • KNOW-HOW

MONDAY, JANUARY 9, 2023 • SECTION D

**DUPLEX**

Number of units

Why consider it?

Investment type

Steady \$
Standard**What's new?** There was a decline in investor purchases nationwide in 2022, freeing up competition and purchase opportunities for traditional buyers.**ADU**

Number of units

Why consider it?

Investment type

\$ to invest
Elevated**What's new?** While lucrative, construction to add an additional dwelling unit can be costly; it is a practical solution for some consumers.**VACATION RENTAL**

Number of units

Why consider it?

Investment type

Extra \$
Flexible**What's new?** Emergence of national marketing platforms like Airbnb and VRBO, which keep costs down.**THERE IS NO MONOPOLY ON HOW TO ADD RENTAL INCOME. LEARN STRATEGIES FOR CASH-STRAPPED HOME BUYERS.**

By JIM BUCHTA • jim.buchta@startribune.com

Housing prices have more than doubled during the past decade, and mortgage rates have done the same in less than a year. So what's a cash-strapped home buyer to do?

Buy a duplex and use the rental income to help pay your mortgage.

Duplexes have long been a first step for first-time rental owners and those looking to increase their buying power because you can live in one unit and use the rent from the other to help qualify

for a larger mortgage than you otherwise might.

While that strategy has been a challenge during the past decade because of competition with investors, it's emerging once more as a viable option for owner-occupants.

"I've seen an uptick in this strategy," said Richelle Taylor, a sales agent with RE/MAX Results and the Simply Sold Realty Group in Brooklyn Park.

That's not the only way to help boost your buying power. A growing number of homeowners are

See **RENTALS** on D4 ▶

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