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## **KAHLER: Save, make money with peer-to-peer renting**

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I recently discovered a new money script I didn't realize I had: "Overall, owning stuff is better than renting stuff."

Like all money scripts, this is only partially true. Yet it's a belief that many of us have. It's almost as if Americans are hard-wired to prefer to own things. Maybe that's why so many of us are overrun with excess stuff.

Some of this is due to our buying binge of the past 20 years when credit was easy and the economy was roaring. Those days have come to an end for many families. Especially in today's economy, there are many instances where renting things is the best financial decision. You never know until you do the math.

Let me give you an example.

A few years ago, my wife and I wanted to stain our deck. When we obtained a few bids to do the project, we determined that most of the cost was in the labor, not the materials. We calculated the hours it would take us and the cost of the materials and decided to do the project ourselves. The one piece of equipment we needed was a power washer. We could have rented one, but that would have meant doing all the heavy work of stripping our large deck in one day. Instead, we bought one for around \$150.

We finished the deck three years ago. The washer hasn't seen the light of day since.

I wonder how many power washers are collecting dust in garages within a six-block area of my home?

Given the fact every house in my neighborhood has a deck, I'll bet there are several. If I had known of a neighbor who owned one, it would have been a win/win for us both if I could have given them \$50 to use it.

The idea of peer-to-peer renting is an old concept that hasn't gotten a lot of traction, in part because of the logistics of connecting the owners with the renters. With the advent of the Internet, all that is changing. Now there are sites where you can list the stuff you have for rent and buyers can easily find it.

A quick search for "peer-to-peer renting" will turn up a host of sites, including [rentalic.com](http://rentalic.com), [rent-instead.com](http://rent-instead.com), [napgoods.com](http://napgoods.com) and [us.zilok.com](http://us.zilok.com). The items for rent include power tools, ladders, punch bowls, food-preserving equipment, projectors and even board games and air mattresses. Before using any such site, be sure to research its provisions for managing payments with integrity and preventing scammers.

Of course, peer-to-peer renting isn't a concept retailers or Keynesian economists are going to warm to easily. Any substantial shift toward efficiently sharing the stuff we buy with others will lower consumer demand and add to our economic woes, at least in the short run.

This highlights one of the major problems of Americans: We've focused far too much on the short run and are now paying for it in the long run.

**A new book co-written by Rachel Botsman and Roo Rogers, "What's Mine Is Yours," explores this issue, which they call "collaborative consumption." They describe having the status of your things that could be used by others available in real time on the Internet.**

Think of the stuff you use occasionally that sits around taking up space much of the time: lawn mowers, seeders, garden tillers, snow blowers, paint sprayers, carpet shampooers and power tools. Is it available for use by someone else?

Rather than taking up space and costing you money sitting in storage, it could be giving you some extra income.

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