

THE PERFECT TIME TO OWN A HOME

LOW INTEREST RATES

Mortgage interest rates for a 30 year fixed rate loan are close to a record low at around 4% right now. Over the past 40 years, the average mortgage rate has been 8.6%. This increases your buying power, allowing you to own a home with a 40%+ higher value than normal. This is not going to last much longer. Taking advantage of these low rates before they are gone means you get a better neighborhood, a nicer home, more upgrades, and a smarter investment.

LOW OR NO DOWN PAYMENT

FHA has made available home mortgages that require only a 3.5% down payment. This can be in the form of cash, money from a retirement account, or a gift from a blood relative. Also, for first time home buyers or those that have not owned in the past 3 years, there are several 100% mortgages (ZERO DOWN) where you can take advantage of this window of opportunity with very little out-of-pocket.

EQUITY BY LOAN PAY DOWN

A major advantage of owning compared to renting is that you build equity by paying down your loan. As you make your monthly payments, your loan balance goes down which increases your net worth and can be accessed to pay for children's college, emergencies, money to trade up to a nicer home, etc. And, one day you will pay off your home and have low living expenses when you retire.

APPRECIATION EQUITY

Real estate is responsible for 60% of our nation's individual wealth. Historically, home prices have always increased over the long term. We all know of parents and grandparents who's home is now worth 10 times what they originally paid for it. Renting doesn't allow for the leverage of a down payment into financial growth.

SWEAT EQUITY

You can increase the value of your home through home improvements which add to your quality of life and further build equity that is like putting money in the bank.

TAX ADVANTAGES

Home mortgage interest, mortgage insurance, and property tax are now tax deductions that can save on the taxes you pay. It lowers your taxable income AND effective tax rate. Many new homeowners are able to lower their state and federal tax withholdings from their pay, making home ownership very competitive with rent.

IMPROVE YOUR LIFESTYLE

Home ownership offers many benefits, including more bedrooms, more storage, a yard for kids and pets to play while you entertain family and friends, a garden, a garage, a family room for your home theater, that gourmet kitchen, more privacy, more security as a land owner, more stability being your own landlord, avoid rent increases, and many other life changing tangible and intangible advantages.



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