

# Opportunity Lost

Do you feel like you've missed the boat? Why?

BEFORE	AFTER
Bad Economy, Super Low Rates	Improving Economy, Higher Rates
Price \$200,000	Price \$220,000
Annual interest at 3.5%/3.747% APR = \$7,000	Annual interest at 4.5%/4.762% APR = \$9,900
Appreciation at 0% = \$0	Appreciation at 3% = \$6,600
Interest minus appreciation = \$7,000	Interest minus appreciation = \$3,300

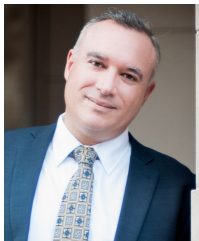
*These hypothetical examples are illustrations for educational purposes only and are neither an offer to lend nor a Good Faith Estimate. Examples are based on a 30-year, fixed-rate loan with a 20% down payment. APRs are calculated using closing costs equal to 3% of the loan amount. Actual costs can be less, and actual rates are subject to change at any time. Qualification for any loan is dependent on individual circumstance and subject but not limited to employment/income, credit history and acceptable liquid assets to close.*

Yes, higher rates and prices carry higher loan payments, which can make the difference between qualifying or not for the home you may really want. Plus, no one writes you a check for any appreciation realized until you sell your home, so you don't get to actually subtract it from interest each year.

Still, if you can handle the payments in the interim, owning a home when price gains occur can have a lower net cost than when they don't. The current market shows that appreciation can be very real indeed, and it also can occur when you least expect it. The ability of rising home values to make significant contributions to wealth should be a factor in identifying the right time to buy.

Are you thinking in terms of price alone or in the real cost to own?

Reach out when you're ready, and we'll be happy to help!



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