

# Top 11 Reasons to Buy a Home Now!



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**The combination of low interest rates and decreased housing prices represents a great investment opportunity.**

1. **Selection** - Homes are available in every area and at all price ranges. The quantity of houses on the market allows you to pick and choose the qualities you want to find just the home you want. It wasn't so long ago that buyers were jumping on new listings as soon as they came onto the market, that is no longer a concern for buyers in this economy.

2. It's a **buyer's market** - The best time to buy is when most people want to sell. If you buy now you can get a lot more house for your money, and you have a lot more negotiating power.

3. Homes are **more affordable** - Real estate, which was overpriced during the housing bubble, has returned to earth. That's especially good news for first-time home buyers who were priced out of the market 4 or 5 years ago.

4. **Interest rates** are low - Mortgage interest rates are at their lowest point in the last several years. This means your mortgage payment takes you a lot farther than it did before. We're not that far off of the all time lows we hit several years back. It is smart to take advantage of the low mortgage rates while they are still available.

5. **Tax savings** - Buying a home is one of the best ways to save money on taxes. Your mortgage interest, real estate taxes and in many cases mortgage insurance are all tax deductible. If you are a first time home buyer this means that after-tax, you can pay a lot less for a mortgage payment than you pay for rent.

6. **Appreciation** - This might not seem like the best reason to buy, with prices stagnating and falling in some areas, but in the long run, home prices always move up. There is a lot of pessimism in the

real estate market today, but even the most pessimistic are bullish in the long run.

7. **Equity build up** - As you pay down your mortgage you build up equity in your home. Most people don't even think of this because it is so gradual, but every mortgage payment (as long as it is an amortizing loan) pays a little less interest and a little more principal. In a way owning a home is a form of forced savings.

8. **Rising rents** - Buying a home means you can fix your mortgage payment, at least the principal and interest portion. Rents are projected to rise this year and over time.

9. Lots of homes are **Move-In Ready** - In order to sell a home in a tough buyer's market, sellers have to put their best foot forward. This means sellers will paint, landscape, and do any necessary repairs to make their homes look the best as compared to their competition. For a buyer this means, you are getting a nice looking home with no maintenance issues to take care of.

10. **Incentives** - Buying in a buyer's market gives the buyer the upper hand. As a buyer, you may ask the seller to sell you their washing machine, refrigerator or pool table. In addition to material things, you can ask the seller for a homeowner's warranty, lawn or maid service for six months to a year, etc.

11. **First Time Homebuyer Program** - provides below market interest rate mortgage loans through a network of participating lenders to eligible families and individuals who are purchasing their first home or who have not owned a home in the past three years.

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