



Should I Buy Now or Wait Until Next Year?



Are you one of the many Millennials (*born between 1981 - 1997*) who sees your friends and family diving head first into the real estate market and are wondering if now is the time for you to do the same?

Find out the difference a year could make!

Interest Rate

Freddie Mac Projection Q4 '20

Home Price

Corelogic Projection (+5.4%)

Mortgage Payment

Per Month - Principal & Interest

Now

3.6%

(APR 3.903%)

\$250,000

\$1,136.61

Next Year

3.8%

(APR 4.158%)

\$263,500

\$1,227.80

The Cost of Waiting to Buy is defined as the additional funds it would take to buy a home if prices and interest rates were to increase over a period of time.

What Will it Cost if You Wait to Buy Your Dream Home?

Monthly

\$91.19

Annually

\$1,094.28

Over 30 Years

\$32,828

At age 61, you would have spent an additional \$32,828 on your home.

Source: Corelogic, Freddie Mac, Bankrate



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