

# “Did You Know?”

from Ken LeMay

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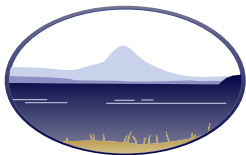
## Thinking of Buying A Home? What Are You Waiting For?

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Ken LeMay's  
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With spring right around the corner, you may be wondering if you should wait to enter the housing market. Here are four great reasons to consider buying a home today instead of waiting.

### 1. Prices Will Continue to Rise

CoreLogic's latest Home Price Index reports that home prices have appreciated by 6.3% over the last 12 months. The same report predicts that prices will continue to increase at a rate of 5.4% over the next year. The Home Price Expectation Survey polls a distinguished panel of over 100 economists, investment strategists, and housing market analysts. Their most recent report projects home values to appreciate by more than 3.2% a year for the next 5 years.

The bottom in home prices has come and gone. Home values will continue to appreciate for years. Waiting no longer makes sense.

### 2. Mortgage Interest Rates Are Projected to Increase

Freddie Mac's Primary Mortgage Market Survey shows that interest rates for a 30-year mortgage have remained below 4%. Most experts predict that they will begin to rise over the next 12 months. The Mortgage Bankers Association, Freddie Mac & the National Association of Realtors are in unison projecting that rates will be up almost three-quarters of a percentage point by this time next year.

An increase in rates will impact YOUR monthly mortgage payment. Your housing expense will be more a year from now if a mortgage is necessary to purchase your next home.

### 3. Either Way You Are Paying a Mortgage

As a paper from the Joint Center for Housing Studies at Harvard University explains:

*"Households must consume housing whether they own or rent. Not even accounting for more favorable tax treatment of owning, homeowners pay debt service to pay down their own principal while households that rent pay down the principal of a landlord plus a rate of return. That's yet another reason owning often does—as Americans intuit—end up making more financial sense than renting."*

### 4. It's Time to Move On with Your Life

The 'cost' of a home is determined by two major components: the price of the home and the current mortgage rate. It appears that both are on the rise.

But what if they weren't? Would you wait?

Look at the actual reason you are buying and decide whether it is worth waiting. Whether you want to have a great place for your children to grow up, you want your family to be safer or you just want to have control over renovations, maybe it is time to buy.

**If the right thing for you and your family is to purchase a home this year, buying sooner rather than later could lead to substantial savings.**

If you are ready and willing to buy, find out if you are able to. Meet with a local real estate professional who can help you find your dream home.

—Need More Information,  
Call Ken, 360.509.7800