

cost of waiting

Don't miss the mark! Today, rates are still at record-setting low levels, but homebuyers could see rates rise 1% or more by the end of the year. To compound things, properties are appreciating like crazy—10% nationwide and 20–40% in the Austin area. Buying a home this year ensures that you not only lock in a historically low interest rate on your mortgage but lock in your equity, as well. AND—if you're waiting for home prices to decrease...stop waiting, because prices aren't going to be decreasing anytime soon. There's a shortage of nearly 5 million housing units nationwide—and following classic supply and demand, when there's a lack of supply and over-demand...prices go up. The home you buy today will be at the lowest price you will ever see. The Mark Smith Team is ready to bring their A-Game to help you close quickly, so you can save big bucks in the long run!

YEAR	ANNUAL RATE INCREASE	LOAN TERM	APR	MONTHLY PAYMENT*	TOTAL COST AFTER 5 YEARS
2021	3.00%	30 years	3.060%	\$1,686	\$56,810
2022	3.75%	30 years	3.801%	\$2,222	\$85,748
2023	4.75%	30 years	4.804%	\$3,004	\$131,311

*Projected monthly payments after a 20% downpayment on a \$500,000 sales price in 2021, with 20% appreciation in home prices the following years: \$600,000 sales price in 2022 and \$720,000 sales price in 2023. Interest rates are estimates and subject to change. Interest rates assume a credit score of 740. Estimates reflect home loan principal and interest only. Property taxes, hazard insurance and HOA dues not included.



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