



Real Estate Times

with Suzanne Dingley

GREAT NEWS FOR BUYERS

While falling values are not good indicators for sellers, they're great news for buyers, lifting affordability to historically high levels. For example, to purchase a median priced home of \$164,600 with 20% down and an interest rate of 5.1%, a buyer would need an annual income of just under \$35,000.

With the lowest interest rates we've seen in many years, now is an opportune time to lock in a rate on a fixed loan. Rates are already showing signs of rising, and waiting too long could negatively affect your ability to secure such a mortgage.

In addition to rising interest rates, the fees on loan applications may also start increasing. This is because lenders have reassessed their risk to reward ratios in light of all the recent loan defaults. Around the corner, we might expect higher mortgage insur-

ance premiums and closing costs, not to mention tougher and tougher terms for qualification.

With interest rates and loan fees still at very affordable levels, now is the time to make your move and secure your financial stability through home ownership. If you buy a \$150,000 home today and it appreciates at a very conservative 3% annually, that home would be worth nearly \$164,000 in three years.

Don't let all the negative stories about real estate blind you to the many positive factors for buyers in today's market.

*For responsible service in all your
Real Estate needs, call*

The Suzanne Dingley Team

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Free consultation

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