A Cozy Home Loans Educational Guide

EBOOK

THE HIDDEN COST OF WAITING

Buy today or wait another year?

By Michele Huntley | Mortgage Coach
Cozy Home Loans powered by Barrett Financial Group

Welcome

If you're reading this guide, chances are you've been asking yourself one very important question:

"Should I buy a home now, or should I wait?"
You're not alone.

It's one of the most common questions I hear from buyers every week.
Friends, family, coworkers, social media, and the news all have opinions about the housing market. One person says rates are too high. Another says home prices will fall. Someone else insists you should wait until next spring.

The truth?

No one knows exactly what the market will do.
But that doesn't mean you can't make a confident decision.

This guide was created to help you understand the financial impact of waiting, so you can make the best decision for your family—not someone else's.

So, pour yourself a cozy cup of tea, grab a notebook, and let's work through it together.

Chapter 1

Why Everyone Is Waiting

Many buyers are hoping for one thing:

Lower mortgage rates.

That's understandable.

A lower interest rate can reduce your monthly payment.

But here's the question many people never ask:

What happens while you're waiting?

During that time:

- Home prices may continue to rise.
- Rent payments continue each month.
- You miss opportunities to build equity.
- Competition may increase if rates fall.

Waiting isn't free.
Sometimes it has a price.

Chapter 2

The 4 Costs of Waiting

Cost #1 — Rising Home Prices

A home that costs $350,000 today could cost more a year from now if prices continue to appreciate.

Even modest appreciation can increase both your purchase price and the amount of cash needed for your down payment.

The 4 Costs of Waiting

Cost #2 — Paying Rent

Every month of rent provides housing, but it generally doesn't build ownership in a home.

Ask yourself:
How much rent will I pay over the next twelve (12) months?

Write your answer:

$______________

The 4 Costs of Waiting

Cost # — Lost Equity

When homeowners make mortgage payments,
a portion typically goes toward
reducing the loan balance.

If home values increase, they may also gain
equity through appreciation.

While every market is different, time can
be one of the most valuable assets in
homeownership.

The 4 Costs of Waiting

Cost #4 — Increased Competition

If mortgage rates decline, more buyers may return to the market.

More buyers often mean:

- More competing offers
- Less negotiating power
- Higher purchase prices
- Faster-moving listings

Chapter 3

Let’s Compare the Numbers

Let's walk through a simple example together.

Meet Sarah

Sarah has saved enough for a down payment and qualifies to purchase a $350,000 home today.

She's wondering if she should buy now or wait another year, hoping mortgage rates will improve.

Let's compare both scenarios.

Let’s Compare the Numbers

Option 1: Buy Today

Purchase Price: $350,000

Down Payment (5%): $17,500

Loan Amount: $332,500

Interest Rate (Example): 6.50%

Estimated Principal & Interest Payment: Approximately $2,100 per month

During the first year, Sarah also begins building equity simply by making her mortgage payments.

If home values increase, she gains additional equity through appreciation.

Let's Compare the Numbers

Option 2: Wait One Year

Let's assume several things happen over the next year:

✔️ Mortgage rates improve to 6.00%

Sounds great, right?

But...

Let's also assume home prices increase by 3%, which is close to long-term historical appreciation in many markets.

That same home now costs: $360,500

Her 5% down payment also increases to $18,000

Her loan amount becomes larger because she's financing a more expensive home.

Even with the lower interest rate...

Her monthly payment may end up being very similar to what it would have been today.

Let’s Compare the Numbers

What About Equity?

Here's the part many buyers overlook.

If Sarah bought today and her home's value increased by 3%, she'd gain roughly:

$10,500 in appreciation
That's wealth she owns.

If she waits...

She pays the higher purchase price instead.

The appreciation benefits someone else—the current homeowner.

Let’s Compare the Numbers

What If I’m Renting?

Let's say rent is:
$2,000 per month

Waiting *one year means paying*:
$24,000 in rent

Rent provides a place to live, but it typically *doesn't build equity*.

For many households, that year's rent represents money that won't contribute toward future homeownership.

Chapter 4

The Interest Rate Isn't The Whole Story

Many buyers focus on one number:

The mortgage rate.

But your total financial picture includes:

- Purchase price
- Down payment
- Monthly payment
- Property taxes
- Insurance
- Home appreciation
- Rent paid while waiting
- Equity gained over time
- Future refinancing opportunities

Looking at only the interest rate can leave out some of the biggest financial factors.

Chapter 5

5 Questions To Ask Yourself

Am I financially ready?

☐ Yes
☐ Not yet

Could I comfortably afford the monthly payment?

☐ Yes
☐ No

Do I have stable employment?

☐ Yes
☐ No

Have I saved enough for my down payment?

☐ Yes
☐ Not yet

Do I know what I qualify for?

☐ Yes
☐ No

If you answered "No" to the last question, that's perfectly okay.

That's exactly what a mortgage consultation is designed to help you discover.

Michele Huntley
COZY HOME LOANS

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Chapter 6

Remember, You Can Refinance

Many buyers believe they're locked into today's interest rate forever.

Not necessarily.

If interest rates improve in the future and your financial situation qualifies, refinancing may become an option.

While no one can guarantee future rates or refinancing opportunities, it's helpful to remember that homeownership gives you choices over time.

You may be able to refinance a mortgage.

You can't usually go back and purchase yesterday's home at yesterday's price.

Chapter 7

When Waiting Makes Sense

Buying today isn't the right answer for everyone.

Waiting may be the better choice
if you need time to:

- Improve your credit score
- Reduce debt
- Increase savings
- Build an emergency fund
- Establish employment history
- Decide where you want to live

A strong financial foundation is more important than rushing into homeownership.

Chapter 8

Your Personalized Comparison

Let's calculate your numbers.

Current Rent: $__________________

Desired Home Price: $__________________

Estimated Down Payment: $__________________

Savings Available: $__________________

Monthly Income: $__________________

Monthly Debt (cc, auto loans, st. loans, child supp):

$__________________

Chapter 9

Your Home Buying Checklist

☐ Learn about the home buying process.

☐ Review your monthly budget.

☐ Gather your financial documents.

☐ Estimate your down payment.

☐ Explore available loan programs.

☐ Complete a mortgage application.

☐ Meet with your Mortgage Coach.

☐ Begin shopping with confidence.

Chapter 10

Final Thoughts

There isn't one perfect time to buy a home.

There is only the right time for you.

The headlines don't know your goals.

Your neighbors don't know your finances.

The internet doesn't know your dreams.

But together, we can look at your numbers, explore your options, and create a plan that helps you move forward with confidence.

At Cozy Home Loans, I believe buying a home should feel educational, encouraging, and never overwhelming.

Whether you're ready this month or next year, I'm here to help every step of the way.

NOTES:

Questions or thoughts you have.

Write down your thoughts and questions.
Email info@cozyhomeloans.com or
call or text me at (920) 404-7090 to discuss.

Let's Make Homeownership Feel Cozy

If you'd like a personalized comparison of buying now versus waiting one year, I'd love to help.

Together, we'll review:

• Your purchasing power
• Monthly payment options
• Down payment strategies
• Available loan programs
• Mortgage pre-approval
• A personalized roadmap based on your goals

Because confidence begins with understanding.

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"Guiding you home with clarity, confidence, and a cozy approach to lending."

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