



FIRST TIME HOME BUYERS

Home Buying Step Two

UNDERSTANDING YOUR MONTHLY PAYMENT

What It Really Costs to Own a
Home

WEST CAL FINANCIAL

REAL ESTATE · MORTGAGES · PROPERTY MANAGEMENT



**Welcome! If you have
questions while going
through this, feel free to
reach out anytime.**

Angel Morales - Realtor ® Broker Associate

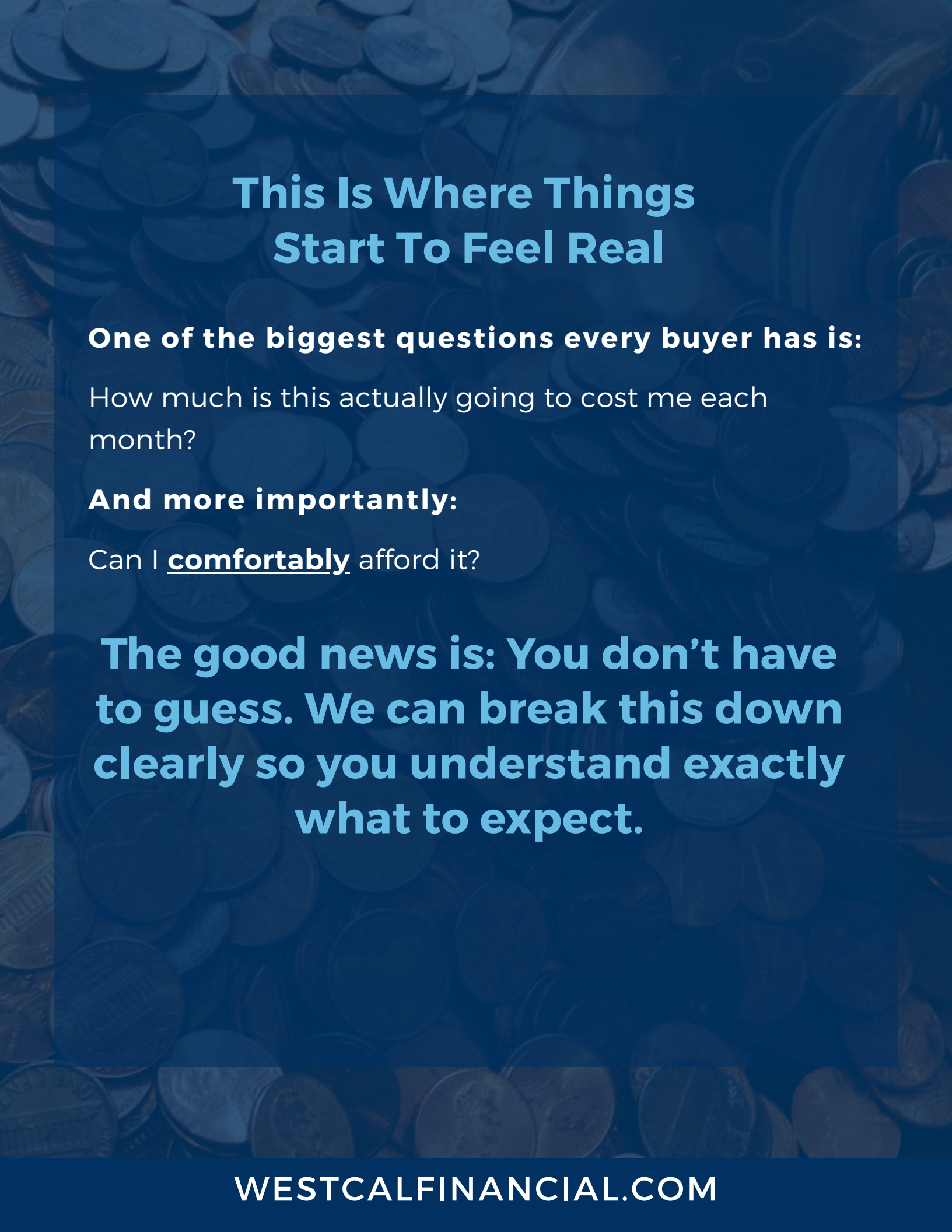
Call/Text: 415-497-0768

Email: buyer@westcalfinancial.com

This helps us respond quickly and make sure nothing gets missed

**You can also email me directly at
Angel@WestCalFinancial.com if you prefer.**

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The background of the entire image is a dense, overlapping field of various coins, likely US pennies and nickels, which are slightly out of focus. A semi-transparent dark blue rectangular box is centered over the image, containing the main text.

This Is Where Things Start To Feel Real

One of the biggest questions every buyer has is:

How much is this actually going to cost me each month?

And more importantly:

Can I comfortably afford it?

**The good news is: You don't have
to guess. We can break this down
clearly so you understand exactly
what to expect.**

What Goes Into Your Monthly Payment?

Your mortgage payment is more than just the loan. It typically includes:

- Principal (paying down your loan)
- Interest (cost of borrowing)
- Property Taxes
- Homeowners Insurance
- (Sometimes) Mortgage Insurance (PMI)

This is often referred to as your total monthly housing payment or PITI (Principal, Interest, Taxes & Insurance).

If the home you are buying is an HOA, this monthly payment will also be part of your total housing payment, but it will not be paid through the mortgage.

In addition, depending on how much down payment you have, you may have the option to pay your taxes and insurance outside of your monthly mortgage payment. We can discuss this more specifically when we meet.

What Most Buyers Don't Realize

Most buyers focus only on:
The home price

But what actually matters is:
The monthly payment

Because two homes at the same price can have very different payments depending on:

- Interest rate
- Down payment
- Property taxes
- Insurance costs

This is where many buyers get surprised—but it's easy to plan for ahead of time.

Comfort Vs. Max Approval

Just Because You're Approved for More Doesn't Mean You Should Spend More

A lender may give you a maximum approval amount.

But that doesn't always mean that number is the right fit for your life.

The real goal is finding a monthly payment that feels comfortable and sustainable.

Ask yourself:

- Will I still feel comfortable if other expenses go up?
- Can I still save money each month?
- Can I enjoy my life, not just afford my house?

This is where we build a smart plan around your comfort zone, not just your maximum approval.

Let's Look at a Simple Example

Example A:

Purchase Price: \$800,000
Down Payment: \$160,000 (20%)
Loan Amount: \$640,000 @ 6%

Estimated Monthly Payment:
Principal & Interest: \$3837
Taxes: \$833
Insurance: \$200

Estimated Total Payment:
\$4,870 / month

Example B:

Purchase Price: \$800,000
Down Payment: \$80,000 (10%)
Loan Amount: \$720,000 @ 6%

Estimated Monthly Payment:
Principal & Interest: \$4317
Taxes: \$833
Insurance: \$200

Estimated Total Payment:
\$5,350 / month
(PMI - Private Mortgage Insurance not included in this example)

Every situation is different—this is just an example to help you understand how it works

Keep in mind, everyone's scenario is different, including purchase price, down payment, and loan amount.

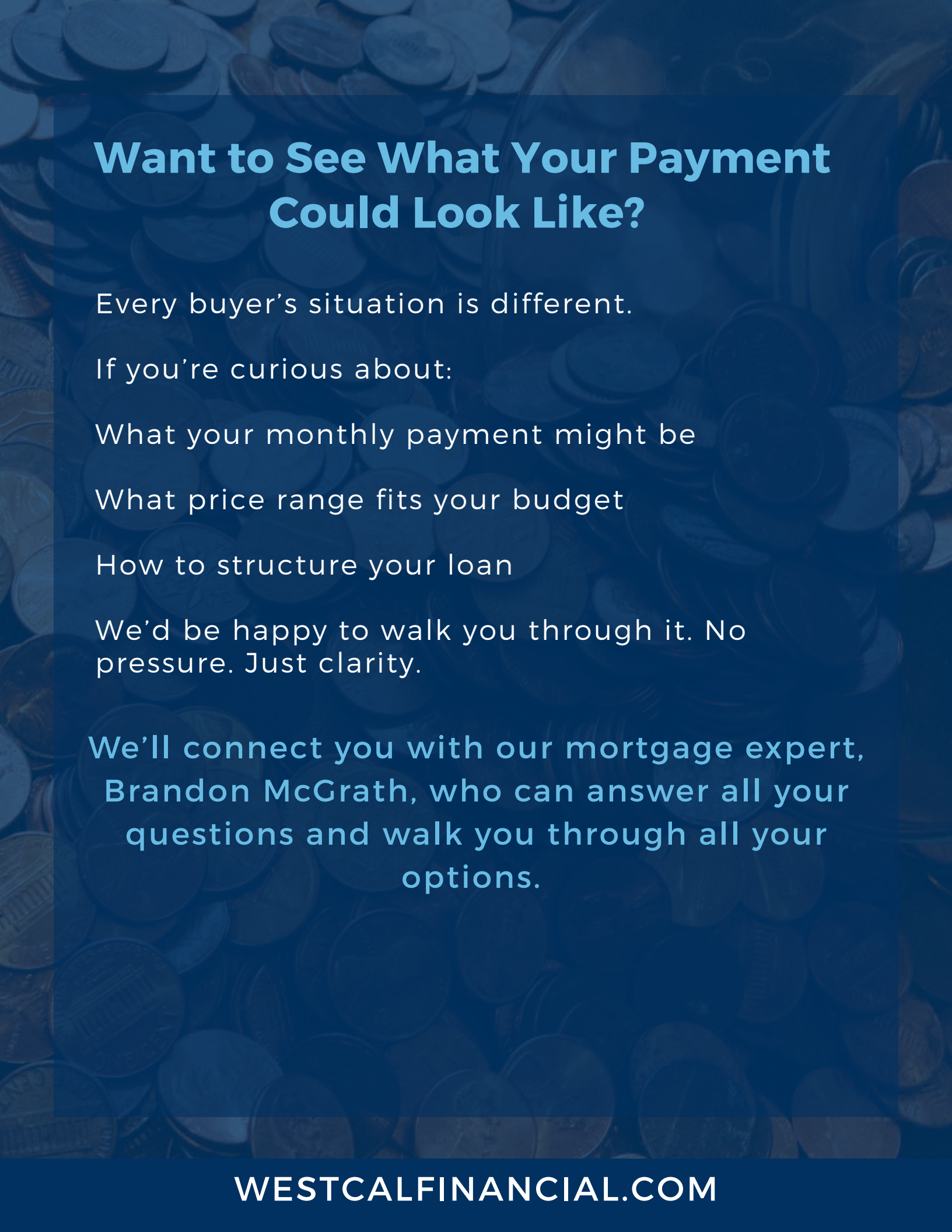
Our mortgage broker, [Brandon McGrath](#), would be happy to walk you through your specific numbers and scenarios.

Rates, taxes, insurance, and PMI will vary based on your specific scenario.

Common Payment Mistakes to Avoid

1. Only looking at the home price instead of the total monthly payment
 - Will the monthly payment at this purchase price fit your lifestyle?
2. Not factoring in taxes and insurance into your monthly payment
 - Are you prepared to save for large insurance/tax bills?
3. Stretching to the maximum approval
 - Will you be able to save monthly to build your reserves?
4. Not planning for future expenses
 - Everything in your house works great, until it doesn't. Will you be prepared for those unforeseen expenses?

A clear understanding upfront prevents surprises later.

The background of the entire image is a close-up, slightly blurred photograph of numerous coins, likely US pennies, scattered across a surface. The coins are in various orientations, creating a textured, metallic pattern. A semi-transparent dark blue rectangle is overlaid on the left and center of the image, serving as a backdrop for the text.

Want to See What Your Payment Could Look Like?

Every buyer's situation is different.

If you're curious about:

What your monthly payment might be

What price range fits your budget

How to structure your loan

We'd be happy to walk you through it. No pressure. Just clarity.

**We'll connect you with our mortgage expert,
Brandon McGrath, who can answer all your
questions and walk you through all your
options.**

Your Next Step - Simple & Easy

If you're thinking about buying a home, the best place to start is a quick conversation.

Call or Text: 415-497-0768

Email: buyer@westcalfinancial.com

Or simply reach out and say:
"What would my payment look like?"

We'll help you:

- Understand your numbers
- Find a comfortable price range
- Build a plan that works for you

Our goal is to make this process
simple, clear, and stress-free for you.

Thank you!

We hope to hear from you soon!

Next: Step 3 – Getting Pre-Approved

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Exclusive Home Buyer Program

Before you go, here's something most buyers don't know: working with the right team can actually help you strategically reduce your out-of-pocket costs.

At West Cal Financial, we offer an exclusive home buyer credit designed to help offset closing costs.

WEST CAL FINANCIAL HOME BUYER CREDIT

PURCHASE PRICE : \$800,000
DOWN PAYMENT : \$160,000 (20%)

LOAN AMOUNT
X LOAN COMMISSION (1.25%)
BUYER CREDIT

$\$640,000 \times 1.25\% = \$8,000$ CREDIT

Want to see what this could look like for you based on your numbers?

Let's run the numbers together.
Call or Text: 415-497-0768

www.WestCalFinancial.com/exclusive-home-buyer-2

Example:

- Purchase Price: \$800,000
- Loan Amount: \$640,000
- Buyer Credit: \$8,000

What This Means for You

- Lower out-of-pocket costs at closing
- More flexibility with your cash
- A smarter way to structure your purchase

Important to Know:

Every scenario is different, and your credit amount will depend on:

- Loan structure
- Purchase price
- Financing details

About Your Team

Buying a home is more than just a transaction—it's a major financial decision.

Having the right team by your side can make all the difference.

At West Cal Financial, we combine real estate and mortgage expertise under one roof to simplify the process and give you a clear advantage.

Why Work With Us?

- One team for both real estate and financing
- Clear guidance from start to finish
- Strategic planning—not just transactions
- Personalized support based on your goals

Our goal is simple:

To help you make confident decisions and avoid costly mistakes.

Contact Information

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**When you're ready, let's map out your
next step.**

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