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# When does \$500 equal \$100,000?

Your monthly rental payment goes a long way today if used to purchase a home.

Rental payments and their equivalent purchasing power for a home:

\$500	\$91,000
\$1,500	\$274,000
\$3,000	\$548,000

Interest rates are historically low, and home prices are still well below the peak. What does it mean for you? You may be able to leverage what you are paying in rent into far more home than you might have imagined. Taxes and insurance will vary by area, yet the guide above is a good start.

Reach out, and we'll be happy to calculate how much home your rental payment could be worth.

The payments shown here are rounded up slightly. **Factors:** Purchase price minus 20% down payment, 30 year fixed rate loan at 4%/4.25% APR using a closing cost factor of 3% of the loan amount. Actual fees can be less. Taxes at 1.25% of value, insurance at \$2.90 per \$1,000 of loan amount, maintenance at 0.5% of value. Ex. \$548,000 home = Monthly Principal and Interest of \$2,092.99, taxes of \$570.83, insurance of \$105.95 and maintenance of \$228.33, for a total monthly expense of \$2,998.10. This is not an offer to lend nor a good faith estimate. Rates are subject to change at any time. Qualification is based on many factors including but not limited to usable income, debts, credit and the availability of funds to close.



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