

# Cost of Waiting for Buyers

**WAITING TO BUY A HOME COULD COST YOU OVER \$100,000!**

(here are two reasons why)

1

## **POTENTIAL INCREASE IN HOME PRICES.**

During the past three years, home prices have risen by more than 18% in most markets. This means that it will likely cost you:

- \$590,000 to buy a home you could have bought three years ago for \$500,000
- \$1,180,000 for a home you could have bought three years ago for \$1,000,000

While double-digit annual increases in home prices are unlikely, a more reasonable scenario is that home prices may rise by 3%+ in the coming year. That's because supply is likely to remain low and demand is likely to remain high. If home prices only go up by 3% per year, you may lose another \$15,000 - \$30,000 for every year you wait, depending on your price range.

2

## **MORE COMPETITION IF INTEREST RATES COME DOWN FURTHER.**

Interest rates have already started coming down from their recent peak, and they may continue to do so in the months ahead. If that happens, many buyers who are currently sitting on the fence may decide to jump back into the market. This means more competition for you, and possibly more upward pressure on house prices. Contact me so we can explore ways to avoid that scenario.

Contact me  
for more info



4.29%

THAT'S THE AVERAGE ANNUAL  
GROWTH IN HOUSE PRICES  
DURING THE PAST 20 YEARS.

Source: **Momentifi**



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