

11 Reasons to Buy a Home Now!



There is currently a great investment opportunity presented by the combination of low interest rates and decreased prices on housing.

Selection – There are homes available in nearly all areas and price ranges, which allows for buyers to pick and choose. Also, generally speaking, there are more homes on the market than in recent years which allows buyers to find exactly the qualities that they are looking for.

Buyer's Market – There are currently more sellers than buyers, which creates a type of supply and demand in the buyers' favor. This allows for decreased prices and greater negotiating power on behalf of the buyer.

More Affordable Homes – Home prices have come down a great deal compared to the housing bubble of recent years. This is good news for first-time buyers that may have not been able to afford a home in the past.

Interest Rates – The interest rates on mortgages are at the lowest point seen in years. This means that your house payment is taking you further than it did before. These rates will not stay this low however; and it is smart to take advantage of them while they are available.

Tax Savings – Buying a home allows for many tax deductions, such as mortgage interest, real estate taxes, and also mortgage insurance. This means that after taxes, you will most likely be paying a lot less for a mortgage payment than you were paying for rent.

Appreciation – Even though we have seen falling home prices recently, in the long run housing prices always move upward. This allows for a great investment opportunity as you are able to make money on your home purchase.

Build up of Equity – Every mortgage payment (as long as it is an amortizing loan) is building up equity in your home. Most people do not realize this because it is so gradual, but in a way you are forcing yourself into savings.

Rising Rents – Rents are projected to rise in the coming year, and will obviously rise as time goes on. Buying a home, on the other hand, allows for a fixed principal and interest payment.

Move-In Ready – Due to the fact that it is a buyer's market, sellers are often working hard to ensure that their home is the best one out there. Therefore, many sellers make improvements to their homes which allows for you to get a very nice looking home with no maintenance issues.

Incentives – As previously stated, buyer's currently have the upper hand in purchasing a home as compared to the seller. This allows for you to ask for such things as appliances, or even non-material items such as a home warranty to be included as a part of the home purchase.

Homebuyers Programs – Although the federal First Time Homebuyer credit has ended, programs have been set up to aid homebuyers in the state of Texas. Visit www.txhomeprograms.org for a list of various programs that could be of help.

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