



5 Reasons to Buy A Home Now Instead of Spring

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Based on prices, mortgage rates and soaring rents, there may have never been a better time in real estate history to purchase a home than right now. Here are five major reasons purchasers should consider buying:

Supply Is Shrinking

With inventory declining in many regions, finding a home of your dreams may become more difficult going forward. There are buyers in more and more markets surprised that there is no longer a large assortment of houses to choose from. The best homes in the best locations sell first. Don't miss the opportunity to get that 'once-in-a-lifetime' buy.



Price Increases Are on the Horizon

Prices are projected to appreciate by over 25% from now to 2018. First home buyers will probably pay more both in price and interest rate if they wait until the spring. Even if you are a move-up buyer, it will wind-up costing you more in net dollars as the home you will buy will appreciate at approximately the same rate as the house you are in now.

Owning a Home Helps Create Family Wealth

Whether you are rent or you own the home you are leaving in, you are paying a mortgage. Either you are paying your mortgage or your landlord's. The Fed, in a recent study, revealed that the net worth of the average homeowner is 30 times greater than that of a renter.

Interest Rates Are Projected to Rise

The *Mortgage Bankers Association*, the *National Association of Realtors*, *Freddie Mac* and *Fannie Mae* have all projected that the 30-year mortgage interest rate will be over 5% by the end of 2014. That is an increase of almost one full point over current rates.

Buy Low, Sell High

We would all agree that, when investing, we want to buy at the lowest price possible and hope to sell at the highest price. Housing can create family wealth as long as we follow this simple principle. Today, real estate is selling 'low' compared to where it will be next year. It's time to buy.

The Two For You - Steven and Robin Salfer
Coldwell Banker HomeSale Realty
homes@TheTwoForYou.com
414.526.4395
TheTwoForYou.com