

Top 7 Reasons to Buy Your First Home Today

1. Free Money. The \$8,000 tax credit for first time home buyers is valid through December 1, 2009. This is a special tax credit from the government that you don't have to pay back, as long as you stay in the home for at least 36 months.

2. Affordability. Based on recent property declines and current interest rates, home affordability has not been higher since it was first tracked over 40 years ago. Your grandparents couldn't have received a better interest rate than you can today.

3. Tax Breaks. The IRS allows you to deduct the interest you pay on your mortgage, your property taxes and, in many cases for those who qualify, some of the costs to buy your home and mortgage insurance. Owning a home is a great way to lower your tax bill.

4. Build Wealth. Unlike paying rent, with each mortgage payment you make, you build equity and you decrease your income tax liability. Owning a home is still the best long-term investment.

5. Appreciation. As home prices have fallen precipitously in today's tough economy, the basis for realizing appreciation in future years is very strong. Historically, even with other periods of declining value, home prices have exceeded consumer inflation. From 1972 through 2005, home prices increased on average 6.5%, according to the National Association of Realtors®.

6. Stability. Knowing you can establish roots and raise a family in one location, free of the desires or needs of your landlord to sell the property you are living in. This is something no other investment provides. You can't live in a house and you can't raise your kids in a bond.

7. Independence. Enjoy the freedom to do what you want to your home. After all, it's yours to do what you wish. With any improvements you make, you have the ability to benefit from your investment. Try that with an apartment.

Mortgage Interest Rates*

Rates as of Wednesday, 8th July, 2009:

	Conforming	APR	\$1,000	Jumbo	APR	\$1,000
30-YR Fixed	4.875%	5.005%	\$5.29	5.625%	5.716%	\$5.7
15-Year Fixed Rate	4.375%	4.501%	\$4.99	5.375%	5.465%	\$5.6
FHA 30-Yr Fixed Rate	5.25%	5.383%	\$5.52	n/a%	0.000%	\$0.0
10/1 Interest Only ARM	5.0%	5.131%	\$4.17	5.375%	5.465%	\$4.4
7/1 Interest Only ARM	4.5%	4.627%	\$3.75	5.0%	5.088%	\$4.1
5/1 Interest Only ARM	3.875%	3.998%	\$3.23	4.75%	4.836%	\$3.9
3/1 Interest Only ARM	3.75%	3.872%	\$3.13	4.5%	4.585%	\$3.7

*Rates are subject to change due to market fluctuations and borrower's eligibility.

Above rates assume a 1.0% origination fee and a 30 day rate lock. Need a fast close..give us a call.
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