Joe Wiggins
NMLS #290856
ARE Mortgage Team
Sr. Mortgage Advisor
joe@AREmortgageteam.com
Cell: 909.641.0527
http://www.joetheloanguy.com

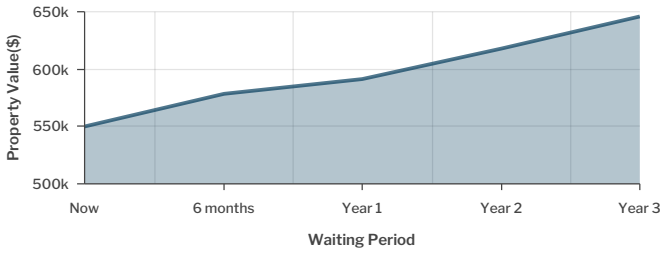
Cost of Waiting ($550,000)

Riverside County, CA

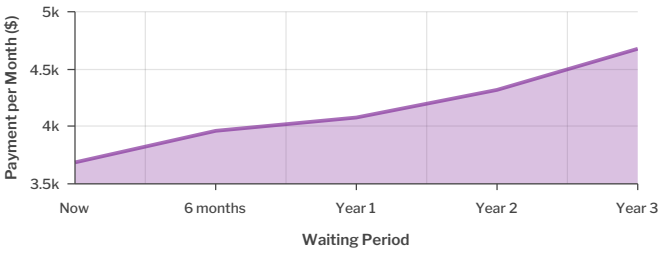
	Loan Today (Conventional 5% Down)	Waiting 6 months	Waiting 1 year	Waiting 2 years	Waiting 3 years
Property Name	*Buying Today*	*Buying Today*	*Buying Today*	*Buying Today*	*Buying Today*
Property Value	$550,000	$578,454 5.17%	$591,326 7.51%	$617,930 12.35%	$645,895 17.44%
Loan Amount	$522,500	$549,531	$561,760	$587,033	$613,600
Term	30 years	30 years	30 years	30 years	30 years
Down Payment	$27,500	$28,923	$29,566	$30,897	$32,295
Rate	4.635%	5%	5.125%	5.375%	5.875%
APR %	7.241%	7.738%	7.905%	8.237%	8.898%
Points	1 ($5,225)	1 ($5,495)	1 ($5,618)	1 ($5,870)	1 ($6,136)
Fixed/ARM	Conv. Fixed	Conv. Fixed	Conv. Fixed	Conv. Fixed	Conv. Fixed
Mortgage Insurance	$287	$302	$309	$322	$337

(Forecast based on MBA Mortgage Rate & MBS Highway Home Value Projections)

Appreciation of Property



Payments Over Time



Cost of Waiting Analysis

Compared to Conventional 5% Down Today	Waiting 6 months	Waiting 1 year	Waiting 2 years	Waiting 3 years
Payment Difference	$275	$391	$633	$990
Annual loss in cash flow	$3,306	$4,694	$7,593	$11,882
Loss in Property Appreciation	$28,454	$41,326	$67,930	$95,895
Amortization Lost	$4,067	$8,230	$16,849	$25,876
Total Cost of Waiting	**$32,521**	**$49,556**	**$84,779**	**$121,771**

How much will it cost you to wait 1, 2 or 3 years? These charts compare all of the costs and payments if you were to take out your loan today, versus 1, 2 and 3 years. The Property value changes are based on the MBS Highway forecasts for each county, but can be adjusted. The Interest Rate changes are based on the MBA forecasts, but can also be changed. The down payment amount assumes that you will want to keep the same LTV, so if the home price increases in the future, the down payment will increase accordingly.

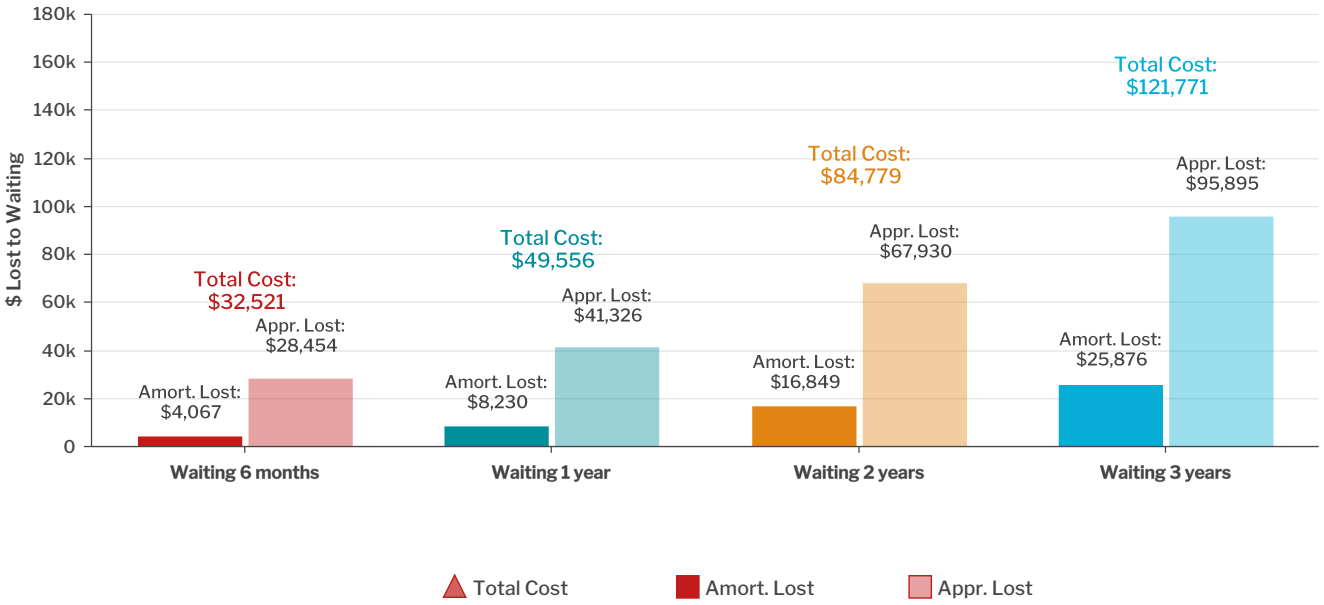
California - DBO Finance Lenders Law License 60DBO44101. California - BRE Real Estate Corporation License Endoresement - Loans made or arranged pursuant to Real Estate Corporation License Endorsement #01813481, CA Bur of Real Estate - Real Estate Broker 877-373-4542. Joseph Wiggins NMLS #290856.

Powered By MBS Highway

Loan and monthly payment buying scenarios used for informational purposes only and may not be specific to your situation. Rates expressed may not be available at this time. This document should not be construed as investment or mortgage advice or a commitment to lend. Your results may vary. There are no guarantees, promises, representations and/or assurances concerning the level of accuracy you may experience. For actual and current terms and rate information, please contact your lender directly. APR of 7.241% assumes a 4.635% simple fixed interest rate assuming $2,000 in fees included in APR. Monthly principal and interest payment based on a fully amortizing fixed interest loan of $522,500 with 360 monthly payments at the assumed simple interest rate (Current as of 3/28/2022). *Lender is not a tax consultation firm. Please seek advice from a tax professional. MLS Data provided by Listing Booster. Monthly expenses may or may not include condominium or HOA fees, if applicable; your payment may be greater.

Cost of Waiting: Conventional 5% Down

Losses from Appreciation and Amortization



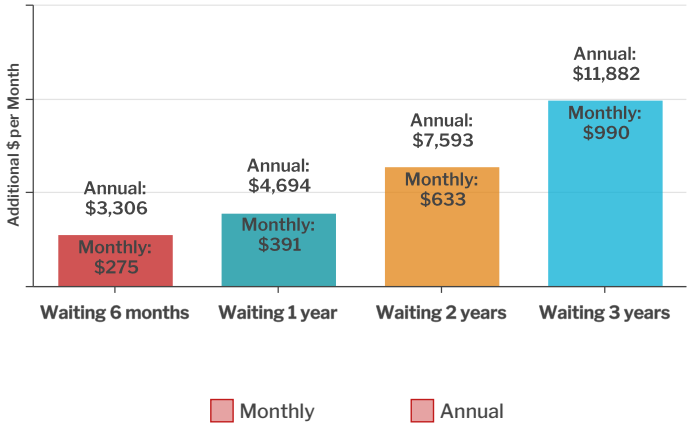
Additional Cash Required

Waiting 3 years	$5,706 more required
Waiting 2 years	$4,042 more required
Waiting 1 year	$2,458 more required
Waiting 6 months	$1,693 more required

See how much more cash you will need to bring to the closing table in order to close 1, 2 and 3 years later. The cost increase assumes that you will want to keep the same LTV, so if the home price increases in the future, the down payment will increase accordingly.

Cost of Waiting: Conventional 5% Down

Loss in Cashflow



If the home you are looking to purchase appreciates and rates increase, you could be paying much more if you wait 1, 2 or 3 years. The chart below shows how much more, on a monthly and annual basis, you will have to pay.