



# Hints For Home Buyers

## Why Buy Now: Six Reasons

(NAPSA)—The American dream of owning a home may be more within reach these days than many people realize.

There are several reasons. The economy is improving, home prices have stabilized in most areas and the cost of owning a home is more affordable than ever.

“It’s understandable for people to be skeptical about housing after the economic uncertainty of the past few years,” says Quicken Loans chief economist Bob Walters. “But history teaches us that the best time to buy is when we are most afraid and pessimistic. It is, of course, impossible to perfectly time markets, but I think people who buy homes now will be pleased that they did in the years to come.”

Here are a few more reasons to buy a home:

**1. Record-low mortgage rates**—There’s no better time to lock in a 30- or 15-year fixed-rate mortgage. As the economy improves and rates go up, many people on the fence will be left wondering why they didn’t take advantage now.

**2. It’s a buyer’s market**—While home affordability is at record highs, that hasn’t translated into substantial demand for housing yet. As a result, buyers are in control and are dictating terms and conditions. It won’t always be this way....

**3. Low-cost mortgages**—Prospective homebuyers who cannot afford a higher down payment are purchasing homes with a mortgage insured by the Federal Housing Administration (FHA). FHA loans have low down payments, are easier to qualify for and have lower closing costs.



**The opportunity to buy a home at a low cost is better than ever.**

**4. The rent is too darn high**—As demand for rental units surges and the cost to rent continues to move higher, a monthly mortgage payment can often be less than your monthly rent check.

**5. Home values are positioned to appreciate**—Home prices fell as much as 50 percent or more after the housing crash. No one should expect skyrocketing home values, but home prices will resume their steady march higher in the coming years.

**6. Home buying has gone mobile**—Home buying is getting easier as mobile apps let borrowers compare home loan options. One such app, the Quicken Loans Mortgage Calculator for Android and Apple iPhone, iPad and iPod touch, allows house hunters driving by their \$200,000 dream home to quickly calculate their prospective payment, check current mortgage rates and figure out their loan term—all without calling a lender.

“After a painful housing crisis, it again appears that homeownership will be economically beneficial in addition to providing families a great place to live their lives,” concludes Walters.