



WAITING FOR RATES TO DROP BEFORE YOU BUY?



HIGHER RATES MAY GIVE YOU AN ADVANTAGE IN THIS MARKET

If you've felt like the market and high interest rates have caused you to hesitate on buying a new home, you're not alone. But waiting for just the right time might not be your best option. This could cause you to miss out on that home you really want.

DON'T WAIT UNTIL RATES DROP TO BUY

INCREASED COMPETITION IS COMING

Due to higher rates, lots of buyers are waiting on the sidelines to purchase a home. However, as soon as rates drop, those people are going to start actively looking for homes and making offers.

INCREASED COMPETITION = MORE EXPENSIVE HOMES

This increased competition will mean increased home prices. Since inventory will still be limited, there will be more people competing for the same house. Lower interest rates will also allow buyers to qualify for more, meaning they can afford to put in higher bids than they could before.

BUY NOW AND REFINANCE WHEN RATES DROP

Even though rates are high, it's smart to buy now and refinance later. By acting now, you can lock in a home price you feel good about and decrease your monthly payment when rates drop. In addition, if you choose to wait on buying until after rates drop, you could miss out on gaining significant equity on your home after the market heats back up.

GET MORE WITH MOVEMENT

When you buy and refinance with Movement, you come out ahead. We're able to charge minimal fees since we already have your information from buying a home, and you'll get access to our competitive market rates.

[SEE BACK FOR MORE INFO](#) ➤

THE COST OF WAITING VS. BUYING NOW

BUY HOME WORTH 500K IN 2023

3% down payment: \$15,000

Rate: 7.75% (8.105% APR)

Monthly P&I Payment: \$3,475

REFINANCE IN 2 YEARS

Home's new value (7% annual appreciation): \$570,000

Possible Rate: 4.75%* (5.031% APR)

Monthly P&I Payment: \$2,482**

*2025 projection based on Morningstar forecast

**refinanced new 24 month amortized balance of \$475,476

WAIT TO BUY THE EQUIVALENT HOME IN 2 YEARS

Home's new value (7% annual appreciation): \$570,000

3% down payment: 17,100

Possible Rate: 4.75%* (5.032% APR)

Monthly P&I Payment: \$2,884

*2025 rate projection based on Morningstar forecast

In this scenario, if you wait to buy, you would miss out on \$70,000 in equity and have a higher monthly payment than if you bought now and refinanced.



READY TO BUY NOW?

It **IS** a good time to buy! We'd love to discuss your goals and see what the next steps are for you.

REACH OUT TODAY TO GET STARTED.



Eric Morse LOAN OFFICER

NMLS#: 147331

cell: 267.210.7077 | fax: 267.436.3502

eric.morse@movement.com | www.movement.com/eric.morse



MOVEMENTMORTGAGE | MORTGAGES THAT MEAN **MORE**

1031 Route 22, Ste 203 Bridgewater, NJ 08807

NJ, PA-45005 | Movement Mortgage LLC. All rights reserved. NMLS ID #39179 (For licensing information, go to: www.nmlsconsumeraccess.org). Additional information available at movement.com/legal. Interest rates and products are subject to change without notice and may or may not be available at the time of loan commitment or lock-in. Borrowers must qualify at closing for all benefits.

PID 13285.1 | AO0923

Ask me about Impact Lending! | www.movement.com

