

BUY OR WAIT?

ENVOY
MORTGAGE

There *is* a Cost of Waiting

Assumptions:

- Example below based on a \$450,000 30-year conventional loan
- Modest 6% appreciation in home prices
- 90% financing, just 10% down
- Rates drop by 1.5 percentage points

*Years to Recapture
Lost Equity*

10 Yrs

*Lost Equity and
Down Payment*

\$33,000

*Understand the
Cost of Waiting*

	Buy Now	Buy Later	Change
Purchase Price	\$500,000	\$530,000	↑ \$30,000
Down Payment	\$50,000	\$53,000	↑ \$3,000
Loan Amount	\$450,000	\$477,000	↑ \$27,000
Loan Payment ⓘ	\$2,844	\$2,561	↓ \$-283
Average Fees ⓘ	\$5,625	\$5,963	↑ \$338
Interest Rate ⓘ	6.5%	5%	↓ -1.5%
Estimated APR	6.884%	5.797%	↓ -1.087%

ⓘ Values are for illustration purposes only.

Note: This calculator is made available to you as an educational tool only and calculations are based on borrower-input information. This is not an advertisement for the above terms, interest rates, or payment amounts. Envoy Mortgage does not guarantee the applicability of the above terms in regards to your individual circumstances.