BUY OR WAIT?

There *is* a Cost of Waiting

ENVOY MORTGAGE

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 ⓘ	$3,185	$2,898	↓ **$-287**
Average Fees ⓘ	$5,625	$5,963	↑ **$338**
Interest Rate ⓘ	7.625%	6.125%	↓ **-1.5%**
Estimated APR	7.755%	6.243%	↓ **-1.512%**

ⓘ 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.