



Conditions are right for buying the higher priced home you've always wanted



Higher interest rates and home prices in past have kept home owners from purchasing desired homes. The current real estate market conditions, however, are encouraging for many homeowners who want to buy homes with more to offer.

If you are considering purchasing a larger and more expensive home, or just a home you could not afford in the past, conditions for doing so couldn't get much better. Interest rates are the lowest they've been in two decades, and home prices in many regions are the most affordable they've been in years.

You should consider a few factors before reaching a decision to buy or trade up:

- Can you afford higher mortgage payments and property taxes?
- Is your credit record solid enough to qualify for the probable higher monthly mortgage payments?
- Do you plan to stay in your new home long enough to recoup your investment?

If you're trading up, you'll probably need to sell your current home before getting serious about purchasing a new one. Affordable home prices and low interest rates could make the home you purchased several years ago attractive to buyers if it is priced and marketed right.

You'll still need a significant down payment on a new house. If you can afford the up-front cost, you may want to consider switching the fixed-rate mortgage on your old house for an adjustable rate on a new one. This could allow you to trade up without increasing your monthly payments.



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My clients are extremely satisfied with my thorough performance, results, and exceptional service. I am well known for a professional "nothing is impossible" philosophy among friends and peers.



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The type of mortgage you choose also depends on how long you plan to stay in your new home. A good mortgage lender can advise you on whether a fixed-rate is an advantage is you're planning on staying for more than 10 years. A fixed-rate may be better for long-term owners who don't want to worry about rising mortgage payments.

Trading up may not be worth the move if you're planning on living in the new home for only a couple of years. You might have to stay three to five years for your house to appreciate enough to recoup the closing costs.

Conditions for a move-up haven't been this good in many years, and you may not want to wait much longer to consider it. An experienced real estate agent can help you decide if buying a new house now is a good investment for you.

Summary:

- **CONDITIONS ARE RIGHT TO BUY A HOME YOU COULD NOT AFFORD IN THE PAST**
- **THE TYPE OF MORTGAGE YOU CHOOSE DEPENDS ON HOW LONG YOU PLAN TO STAY IN YOUR NEW HOME**
- **TRADING UP MAY NOT BE WORTH THE MOVE IF YOU'RE PLANNING ON LIVING IN THE NEW HOME FOR ONLY A COUPLE OF YEARS.**

**Let us help drive your next success!
For more information, please feel free to contact me directly.**

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