

FIRST TIME HOME BUYERS

SCAN CODE



TO FIND OUT MORE



GENERALLY THE BEST TIME FOR FIRST TIME BUYERS IS WHEN THE MARKET TURNS INTO A BUYER'S MARKET.

SELLERS DO NOT EXPECT MULTIPLE OVER INFLATED OFFERS. SELLERS ARE WILLING TO EXTEND CONCESSIONS AND WORK WITH FIRST TIME BUYERS

IS IT A GOOD TIME TO BUY?

YES

NO

- ☐ Can you time the market
- ☐ Are prices lower than peak levels
- ☐ Do you feel you are getting a deal
- ☐ Can you lower your rates without penalties
- ☐ Will you get rent and tax savings from Day 1



BUY VS RENT COMPARISON CASE STUDY

LOCATION:

351 HURLEY DR HAYWARD CA 94544

*RENTAL DATA NOT AVAILABLE FOR EVERY COUNTY IN UNITED STATES

PURCHASE VALUE

\$800,000

ABOUT SHINING STAR FUNDING

We are a team of two successful loan officers, **Depac & Akshay**. Shining Star Funding is a division of American Pacific Mortgage Corporation. APM is a nationwide lender that has helped over **50,000 families** in the **last 12 months**.

- 22 YEARS OF COMBINED MORTGAGE EXPERIENCE
- QUICK CLOSINGS, COMPETITIVE RATES
- OFFER WIDE RANGE OF LOAN PRODUCTS TO MEET MOST LENDING NEEDS
- DIRECT LENDERS WITH INHOUSE UNDERWRITING AND FUNDING

RENTING

MONTHLY RENT*

*COMPARABLE RENT IN ALAMEDA COUNTY, CA

\$4,300

RENTER'S INSURANCE

\$70

ANNUAL RENT INCREASE (%)*

*AVG IN ALAMEDA COUNTY, CA

6

NATIONAL AVERAGE RENT RENEWAL 9.75%
192.71K RENTERS WHO CAN AFFORD TO BUY.

PROPERTY

NAME

351 HURLEY DR HAYWARD CA 94544

PRICE ~\$845 / SQ. FT

*APPROXIMATELY 947 SQ. FEET HOME

\$800,000

ANNUAL PROPERTY TAX

EFFECTIVE TAX RATE: 1.00%

\$8,000

MONTHLY HOME INSURANCE

\$200

ANNUAL PROPERTY TAX INCREASE (%)

2

REPAIRS AND HOA / MO

\$100

COST TO SELL (%)

6

LOAN

LOAN NAME

CONVENTIONAL 30YR

LOAN AMOUNT

\$640,000

TERM (YRS)

30

LOAN PROGRAM

CONVENTIONAL

LOAN TYPE

7 YR FIXED - ARM

RATE (%)

5

MONTHLY MORTGAGE INS

*BASED ON FICO SCORE OF 720-739

\$0

CLOSING COSTS

\$19,900

HOME OWNERSHIP

YRS BEFORE SELLING

9

APPRECIATION RATE

CUSTOM APPRECIATION RATE (%)

4

FED / STATE INCOME TAX RATE (%)

22

FILING STATUS: STANDARD DEDUCTION

MARRIED FILING JOINTLY: \$25,100



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ESTIMATED CASH FLOW CASE STUDY

	BUYING YR1	RENT YR1	RENT YR9
MONTHLY P & I	\$3,436	\$4,300	\$6,854
PROP. TAX / INS.	\$867	\$70	\$112
MAINT. & REPAIRS	\$100	\$0	\$0
MONTHLY EXP.	\$4,402	\$4,370	\$6,965
TOTAL CASHFLOW	\$481,488		\$600,512

INTEREST RATE 5.000% APR 5.280% ANNUAL RENTAL INCREASE 6%*



CASHFLOW DIFFERENCE
\$119,024

APPRECIATION GAIN
\$338,649

STARTING HOME VALUE: **\$800,000**
FORECASTED APPRECIATION (AVG./YR): 4%
ESTIMATED VALUE AFTER 9 YEARS: **\$1,138,649**

AMORTIZATION GAIN
\$104,616

ORIGINAL LOAN AMOUNT: **\$640,000**
REMAINING PRINCIPAL BALANCE: **\$535,384**

COST TO SELL \$68,319

REAL ESTATE COMMISSION: 6%
BASED ON **\$1,138,649** FUTURE VALUE AFTER 9 YEARS
TAX BENEFIT: **\$24,758**
STANDARD DEDUCTION **\$25,100** IN 22% TAX BRACKET
BENEFIT ABOVE STANDARD DEDUCTION AFTER 9 YEARS

NET GAIN BY BUYING A HOME
\$498,828



INITIAL CLOSING COSTS **-\$19,900**
APPRECIATION GAIN **\$338,649**
CASHFLOW DIFFERENCE **\$119,024**
AMORTIZATION GAIN **\$104,616**
COST TO SELL **-\$68,319**
TAX BENEFIT **\$24,758**



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This is not a commitment to lend. Prices, guidelines and minimum requirements are subject to change without notice. Some products may not be available in all states. Subject to review of credit and/or collateral; not all applicants will qualify for financing. It is important to make an informed decision when selecting and using a loan product; make sure to compare loan types when making a financial decision. Any materials were not provided by HUD or FHA. It has not been approved by FHA or any other Government Agency. A pre approval is not a loan approval, rate lock, guarantee or commitment to lend. An underwriter must review and approve a completed loan application after you are preapproved in order to obtain financing.

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