

If you are looking to buy with historically low interest rates, now might be the perfect time.

THE COST OF WAITING

MAY 2019

MAY 2020

MAY 2021

MAY 2022*

AVG SALES PRICE
SINGLE FAMILY
RESIDENTIAL

\$525,950

\$546,455

\$691,986

\$755,091

INTEREST RATE
30 YEAR FIXED

4.59%

4.07%

3.23%

3.60%

MONTHLY PAYMENT
(P&I ONLY)

\$2,798

\$2,568

\$3,004

\$3,433

TOTAL AMOUNT PAID
OVER LIFE OF LOAN

\$1,007,318

\$924,322

\$1,081,431

\$1,235,875

TOTAL INTEREST PAID
OVER LIFE OF LOAN

\$460,863

\$391,035

\$389,445

\$480,784

*This projection is based on Freddie Mac's predicted interest rate of 3.60%, and if prices rise by the average year-over-year change from 2019-2021. Numbers are for illustrative purposes only.

