

Mortgage Matters

May 2017 Newsletter

The most successful mortgages always start with Homeowners

snapshot



HOME VALUES

Median existing home price
up 6.8% from last year:

\$236,400 March 2017
\$221,400 March 2016



EXISTING SALES

March sales increased
4.3% from February to a
seasonally adjusted annual
rate of 5.08 million units.



FOR SALE

Total housing inventory at
the end of March increased
5.8% to 1.83 million
existing homes available
for sale.

As reported by the National
Association of Realtors®

Summer is Almost Here!

Memorial Day is the official start of summer, and there is a good chance you already have vacation plans booked for a sunny destination. Whether it is Central Florida for some theme park visits or Southern California to relax on the beach, over 38 million Americans plan to travel over the long weekend. According to USTravel.org, each person will spend an average of \$220 on lodging, restaurants and entertainment. For a typical four day trip, that's \$1760 for just two people!

Did you know that there are alternatives to paying top dollar to rent? At Homeowners Financial Group we offer numerous mortgage products to help you buy that vacation home! In some cases, the monthly payment could be lower than the cost of just the single weekend. With low down payment options available, owning a Second Home could be more viable than you think! Additional benefits may include:

- **Gain Equity** – by paying down your mortgage instead of the hotel, you will take advantage of building a larger nest egg.
- **Tax Deductions** – check with your Tax Preparer to see if the monthly interest may be tax deductible.
- **Convenience** – storing items that you exclusively use there makes travel planning that much easier.

Give us a call today if you would like to discuss the pros and cons of owning a vacation home and let our expert Licensed Mortgage Professionals assist with your financing needs.



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