

HOW MUCH HOUSE CAN I AFFORD?

For most buyers, particularly first-time home buyers, their greatest concern is affordability. Renters wonder how long it will take to save enough to afford a home, while current homeowners looking to upgrade fear they are spending beyond their means. While the general rule of thumb is that a buyer should spend no more than 28 percent of their income on housing costs, most experts suggest people may be surprised by how much they can afford.

There are countless financing options available to help more buyers purchase a home than ever before. But while there may be more mortgage products available, few lenders are willing to grant a loan to a buyer they feel is overspending. If you qualify for a loan, you should feel comfortable that you can afford a home within that price range. Most importantly, while there is always some risk involved, placing your money into your house is often a wise and practical investment.

I would be happy to set up an appointment to review your financial conditions and help you determine an affordable price range based on your needs.