

Mortgage Money On Sale; Save 62% from 1981 Levels

Startling headline! But it's true. If you were a home buyer in 1981, you paid (on average) 16.9% for a 30-year fixed rate loan. Today, it's from 5% to 5.5% (for best, credit-worthy home buyers). Now that's a fire sale in 2009!

Yet so many of the public don't realize the savings they now can enjoy. Some take 5% to 5.5% money for granted. Mortgage rates haven't been this affordable for multi-decades.

Let's look deeper at the 1981-to-2009 comparison. Tabled numbers are for each \$100,000 of mortgage amount. (*Note:* Average mortgage rate was 5.1%* for the first 3 weeks of January 2009. On Jan. 27, it was 5.5%).

<u>Year</u>	<u>Mortgage Rate</u>	<u>Mo. Paymt. (P&I)</u>	<u>Total Interest Over 30 Yrs.</u>
1981	16.9%	\$1,418	\$410,317
2009	5.1%*	\$ 543	\$ 95,462
	Savings >>>>	\$ 875	\$314,855

Instead of paying the bank all that extra interest money each month, you keep the difference in your pocket. Or, it helps make the car payment, add to college savings, or whatever.

If you're a serious home buyer, talk to your REALTOR® today. There is a great inventory of homes for sale, prices are attractive, and mortgage money is on "sale." Get yours!

