

# Brigitte's Newsletter p.1

October 2010

## 10 Reasons why it's good to buy a home now!

**You can get a good deal.** This is a buyer's market

**Mortgages are cheap.** You can get a 30-year loan for around 4.5%. Those are the lowest rates on record. As recently as two years ago they were around 6.5%

**You will save on taxes.** You can deduct the mortgage interest from your income taxes and you can deduct your property taxes. For more information talk to your tax advisor.

**It will be yours.** You can have the kitchen and the bathrooms as you want. You can paint everything in bright orange if you want to, no landlord will oppose those changes. You'll feel better about your own place.

**You'll get a better home.** In many parts of the country it can be hard to find a good rental. Generally speaking, if you want the best home in the best neighborhood, you're better off buying.

**It offers some inflation protection.** No it is not perfect, but studies suggest that over the long-term housing tend to beat inflation

**It's risk capital.** No, your home isn't the stock market and you shouldn't view it as the way to get rich. You are paying yourself instead of the landlord.

**It's forced savings.** If you can rent an apartment for \$1,000 you can buy and invest in yourself.

**There is a lot to choose from.** Austin is in great position there is not an enormous inventory but still you have great choices and great prices.

**Sooner or later the market will clear.** Demand and supply will meet. Interest rates will go up again and the great bargains will be gone

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## Great financing tips

### Items needed for your first appointment:

Address for two full years  
Year to date pay stub  
Latest W-2,  
Proof of child support or alimony payments  
Landlord's name and phone number (for the past 2 years)  
Employer's name and phone number (for the past 2 years)  
Latest bank statements  
Any Investment income  
401K, etc  
Social security numbers for all parties  
Drivers license for all parties

## Why you should not lease!

Leasing Statistics for January through Oct 1, 2010

Currently:

Total Lease Properties available are **DOWN -20 %**  
Total Single Family Homes for Lease are **DOWN -4%**  
Total Leases year to date are **UP +6.2**  
Supply is **DOWN**  
Leases are **UP**

### **It is a landlords market!**

Apartment Occupancy is 92.4% and predicted to go higher in 2011.

If the occupancy rate is going up which is more than likely the rents will go up too. What does that mean for you? If you can afford to pay at least \$850 on rent you need to by now!

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