Real Estate Facts Column

**Four Reasons to Buy a Home in 2016**

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***(410 Words)***

If you’ve been wavering about whether or not to purchase a home of your own, 2016 might be the year to take the plunge.

“If your New Year’s resolution is to become a homeowner, this is a great year to buy,” said **[Full** **name of your local spokesperson]**. “With home inventories increasing and a good job market and financial conditions, 2016 is shaping up to be a great year to get into your dream home.”

Here are four reasons why 2016 is the year to become a homeowner:

**Rent costs are high.** Rent prices have been rising the past few years and are expected to continue climbing in 2016. What this means is in many cities owning is simply cheaper than renting. “While saving for a down payment can be a complicated financial maneuver for some, at the end of the day, a mortgage may be the better deal for many current renters who are ready, willing and able to purchase,” said **[Last** **name of your local spokesperson]**. “And the money spent on your mortgage is paying for your own asset that will usually appreciate in value, rather than going to a landlord.”

**Interest rates are low.** Interest rates are historically low, and potential buyers cannot expect that to last forever. “Buyers may not see interest rates this low again in their lifetimes, so now is the time to jump on them,” **[Last** **name of your local spokesperson]**. “Chances are you will see good rates throughout the year, but the sooner buyers lock something in the better deal they can expect to get.”

**Home prices are stabilizing.** More homeowners are expected to place their homes on the market in 2016, which should provide a boost to inventory and help in steadying rising prices. “Home prices have been climbing for years, but the market seems to be experiencing a cooling off period that potential home buyers can capitalize on,” said **[Last** **name of your local spokesperson]**.

**Mortgage terms are clearer.** Clearer, easier to understand loan terms and paperwork at the closing table should make things easier for homebuyers, especially first-time homebuyers, with the recent integration of several mortgage closing documents. According to **[Last** **name of your local spokesperson]**, “This is going to help buyers better understand their financial commitment and keep surprises from showing up at the closing table.”

Contact **[Insert name of association]** or visit [**Insert association website, if applicable. If not use, www.realtor.com/realestateagents]** to speak with a Realtor® about buying a home in 2016.