

How Low Taxes Get You \$87,250 More Home



This shows what the monthly payment would be for the purchase of a \$500,000 home

HOME WITH A 2.169% TAX RATE

Sales Price	\$500,000
20% Down Payment	\$100,000
Loan Balance	\$400,000
Principle & Interest @ 5.5%	\$2,272
Monthly Taxes	\$904
Total Monthly Payment*	\$3,176

This compares the monthly payment between a 2.169% tax rate and a 3.5% tax rate with the same Sales Price

HOME WITH A 2.169% TAX RATE VS 3.5% TAX RATE

Sales Price	\$500,000	\$500,000
20% Down Payment	\$100,000	\$100,000
Loan Balance	\$400,000	\$400,000
Principle & Interest @ 5.5%	\$2,272	\$2,272
Monthly Taxes	\$904	\$1,458
Total Monthly Payment*	\$3,176	\$3,730

This illustrates how you can buy a \$587,250 home with the same monthly payment as a \$500,000 home with a 3.5% tax rate. That is \$87,250 more home for the SAME payment!

HOME WITH A 2.169% TAX RATE VS 3.5% TAX RATE

Sales Price	\$587,250	\$500,000
20% Down Payment	\$117,450	\$100,000
Loan Balance	\$469,800	\$400,000
Principle & Interest @ 5.5%	\$2,669	\$2,272
Monthly Taxes	\$1,061	\$1,458
Total Monthly Payment*	\$3,730	\$3,730

Lastly, this shows, that for the SAME payment you can either buy a \$425,600 home or an \$500,000 depending upon which tax rate the home is subject to.

HOME WITH A 2.169% TAX RATE VS 3.5% TAX RATE

Sales Price	\$500,000	\$425,600
20% Down Payment	\$100,000	\$85,120
Loan Balance	\$400,000	\$340,680
Principle & Interest @ 5.5%	\$2,272	\$1,935
Monthly Taxes	\$904	\$1,241
Total Monthly Payment*	\$3,176	\$3,176