

Parker's Selling Team

105 E Pennsylvania Ave Southern Pines, NC 28387



Save Thousands on Interest & Taxes!

Purchasing a home can save you money almost immediately!

FIRST, you'll save on taxes because the interest on your mortgage is tax deductible. If you are a tenant, your landlord is getting all the breaks!

SECOND, you'll save on interest payments while keeping the tax advantage.

For Example: If you are paying \$900 per month for rent, a portion of your payment goes towards your landlord's property taxes and interest payment to the bank. Your landlord is writing this amount off. When you own your own home, you receive the deduction. Your interests is always highlighted in the first years of a mortgage, so your over-all write-off is greatest during these early years.

Paying rent is like throwing your money out the window. You pay it out and never see it again. It earns you nothing, and you have nothing to show for it at the end of the day. As a homeowner you not only receive the tax benefits but you accumulate wealth over the years through the increased value of your home. Over a ten year period, on an initial purchase of \$100,000, you could gain nearly \$100,000 in tax advantages and appreciation based on a 7% interest rate and 5% appreciation per year in the property.

On both the 15-year and 30-year loans, your interest deductions are highest in the first few years. Remember, if you plan on refinancing or selling after about 5-years you will be maximizing your advantages since you will be starting the process from the beginning. Keep in mind, as you prepay part of your loan to reduce your interest expense, you are also reducing your tax deduction. Make sure you evaluate your individual situation and do what makes the most sense. How long you plan to keep your current mortgage helps determine which type of loan and which payment strategy is ideal for you.

Contact us and find out how we can help you maximize the value of your money!

We "MATCH" Buyers and Sellers!

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