

Manage Your Mortgage

Many homeowners have found that paying off their mortgage greatly increases their financial security. Being able to retire without monthly home loan payments, for example, makes life a lot easier.

To accomplish this, *a 15-year mortgage helps some households quickly reduce the amount owed on their loan.*



But what if you plan to retire in a decade, and know your income will drop at that point? *Obtaining a 15-year home loan now will give you enough time to shrink the principal amount before you retire.*



Someone borrowing \$300,000 with a 15-year mortgage today would owe just \$126,000 after ten years. You then could refinance into a 30-year mortgage.

Your monthly payments would plummet, due to your smaller loan amount and longer payback period. But if you had initially taken out a 30-year loan instead of the 15-year mortgage, your housing cost wouldn't drop as you entered retirement.

No strategy is helpful for everyone, of course. But this example shows the opportunities available for managing your housing asset so that you gain the largest benefit possible from owning a home.

Whether you're thinking about buying your first home or planning for a secure retirement, I'm ready to help you reach your goals. **I'll show you how different approaches would work in your situation, and review the pros and cons with you. ■**

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Thought for the Month

"Nothing will ever be attempted if all possible objections must first be overcome."

— Samuel Johnson

What We Believe

Americans still trust real estate. A recent national poll shows that almost *two out of three adults believe that now is a good time to buy a house.*

Almost three-quarters of Americans think housing prices will go up or stay the same over the next year. And *70 percent say that real estate continues to be one of the safest investments available.*

Close to two out of three of us believe that owning a house is better than renting. And more than two-thirds of renters say they plan to purchase a home in the future.

Talk with me soon if owning a house is a dream for you. I'll provide you with information and sound advice which can make that a reality. ■

